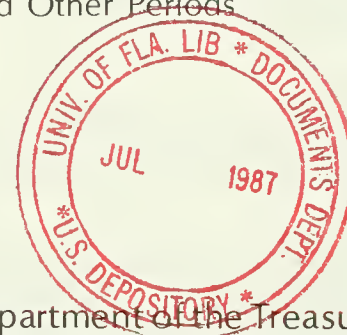




For Fiscal Year 1987
Through June 30, 1987,
and Other Periods

Monthly Treasury Statement of Receipts and Outlays of the United States Government



Department of the Treasury
Financial Management Service

Summary -
page 2

Receipts -
page 6

Outlays -
page 7

Deficit
Financing -
page 20

Receipts/
Outlays
by Month -
page 26

Federal
Trust Funds/
Securities -
page 28

Receipts
by Source/
Outlays by
Function -
page 29

Explanatory
Notes -
page 30

Introduction

The *Monthly Treasury Statement of Receipts and Outlays of the United States Government (MTS)* is prepared by the Department of the Treasury, Financial Management Service, and after approval by the Fiscal Assistant Secretary of the Treasury, is normally released on the 15th workday of the month following the reporting month. The publication is based on data provided by Federal entities, disbursing officers, and Federal Reserve banks.

Audience

The *MTS* is published to meet the needs of: Those responsible for or interested in the cash position of the Treasury; Those who are responsible for or interested in the Government's budget results; and individuals and businesses whose operations depend upon or are related to the Government's financial operations.

Disclosure Statement

This statement summarizes the financial activities of the Federal Government and off-budget Federal entities conducted in accordance with the Budget of the U.S. Government, i.e., receipts and outlays of funds, the surplus or deficit, and the means of financing the deficit or disposing of the surplus. Information is presented on a modified cash basis: receipts are accounted for on the basis of collections; outlays

of receipts are treated as deductions from gross receipts; revolving and management fund receipts, reimbursements and refunds of monies previously expended are treated as deductions from gross outlays; and interest on the public debt (public issues) is recognized on the accrual basis. Major information sources include accounting data reported by Federal entities, disbursing officers, and Federal Reserve banks.

Triad of Publications

The *MTS* is part of a triad of Treasury financial reports. The *Daily Treasury Statement* is published each working day of the Federal Government. It provides data on the cash and debt operations of the Treasury based upon reporting of the Treasury account balances by Federal Reserve banks. The *MTS* is a report of Government receipts and outlays, based on agency reporting. The *U.S. Government Annual Report* is the official publication of the detailed receipts and outlays of the Government. It is published annually in accordance with legislative mandates given to the Secretary of the Treasury.

Data Sources and Information

The Explanatory Notes section of this publication provides information concerning the flow of data into the *MTS* and sources of information relevant to the *MTS*.

Table 1. Summary of Receipts, Outlays, and the Deficit/Surplus of the U.S. Government, Fiscal Years 1986 and 1987, by Month (in millions)

Period	Receipts	Outlays	Deficit/Surplus (-)
FY 1986			
October	¹ \$57,886	¹ \$84,973	\$27,087
November	¹ 51,166	¹ 84,551	33,386
December	¹ 68,196	¹ 82,853	14,656
January	¹ 76,698	¹ 83,189	6,492
February	53,370	77,950	24,580
March	49,557	79,700	30,142
April	91,438	81,510	- 9,928
May	46,246	85,642	39,396
June	77,024	78,034	1,011
July	62,974	85,203	22,229
August	56,523	84,434	27,911
September	78,013	81,750	3,737
Year-to-Date	769,091	989,789	220,698
FY 1987			
October	59,012	84,267	25,255
November	52,967	79,973	27,006
December	78,035	90,112	12,077
January	81,771	83,942	2,170
February	55,463	83,828	28,366
March	56,515	84,527	28,012
April	122,897	84,240	- 38,657
May	47,691	83,435	35,744
June	82,945	83,366	420
Year-to-date	637,297	²756,735	²119,439

¹Prior year adjustment.

²Includes prior month adjustment of \$954 million of interest receipts for Unemployment Trust Fund.

Note: Details may not add to totals due to rounding.

Source: Financial Management Service, Department of the Treasury

Table 2. Summary of Budget and Off-Budget Results and Financing of the U.S. Government, June 1987 and Other Periods (in millions)

Classification	Current Month	Actual Fiscal Year to Date	Budget Estimates Full Fiscal Year ¹	Actual Previous Fiscal Year to Date (1986)	Budget Estimates Next Fiscal Year (1988) ¹
Total on-budget and off-budget results:					
Total receipts	\$82,945	\$637,297	\$842,390	\$571,581	\$916,571
On-budget receipts	64,222	475,596	628,372	419,908	674,473
Off-budget receipts	18,723	161,701	214,018	151,673	242,098
Total outlays	83,366	756,735	1,015,572	738,402	1,024,328
On-budget outlays	66,221	612,100	821,074	602,961	821,900
Off-budget outlays	17,145	144,636	194,498	135,441	202,427
Total surplus (+) or deficit (-)	-420	-119,439	-173,182	-166,821	-107,756
On-budget surplus (+) or deficit (-)	-1,998	-136,504	-192,702	-183,053	-147,427
Off-budget surplus (+) or deficit (-)	+1,578	+17,065	+19,520	+16,232	+39,671
Total on-budget and off-budget financing	420	119,439	173,182	166,821	107,756
Means of financing:					
By Borrowing from the public	9,655	128,332	162,248	178,299	106,721
By Reduction of cash and monetary assets, increase (-)	-6,434	-6,119	11,384	-11,001	.....
By Other means	-2,801	-2,774	-450	-477	1,035

¹Based on the budget of the United States FY 1988 released by the Office of Management and Budget on January 5, 1987.

Note: Details may not add to totals due to rounding.

Source: Financial Management Service, Department of the Treasury

Figure 1. Monthly Receipts, Outlays, and Budget Deficit/Surplus of the U.S. Government, Fiscal Years 1986 and 1987

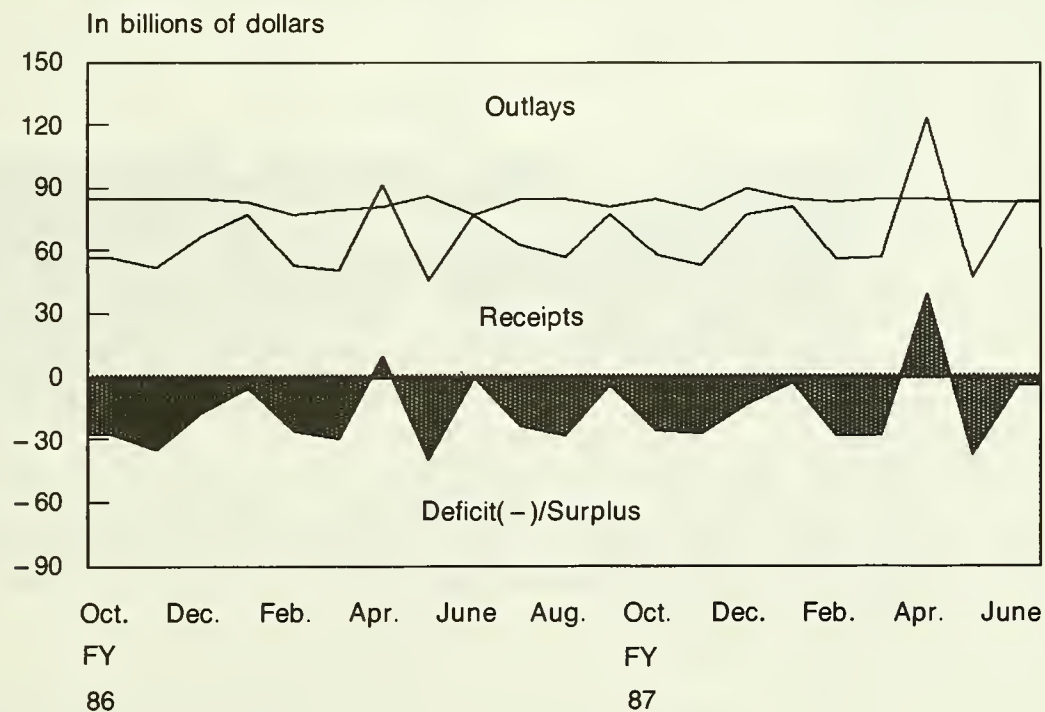


Figure 2. Monthly Receipts of the U.S. Government, by Source, Fiscal Years 1986 and 1987

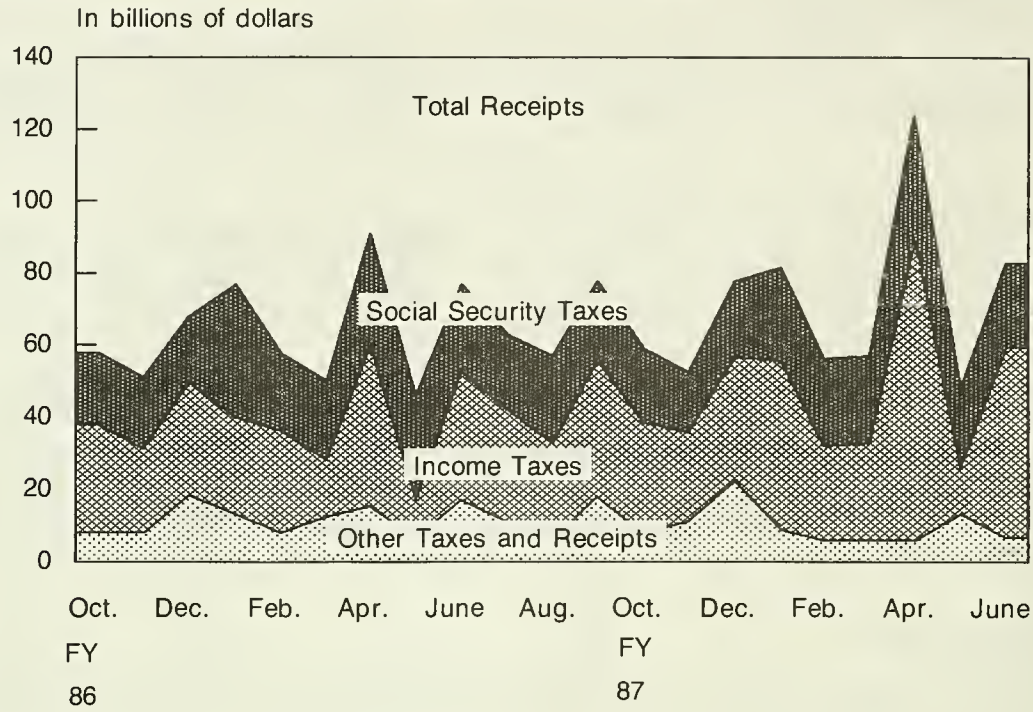


Figure 3. Monthly Outlays of the U.S. Government, by Function, Fiscal Years 1986 and 1987

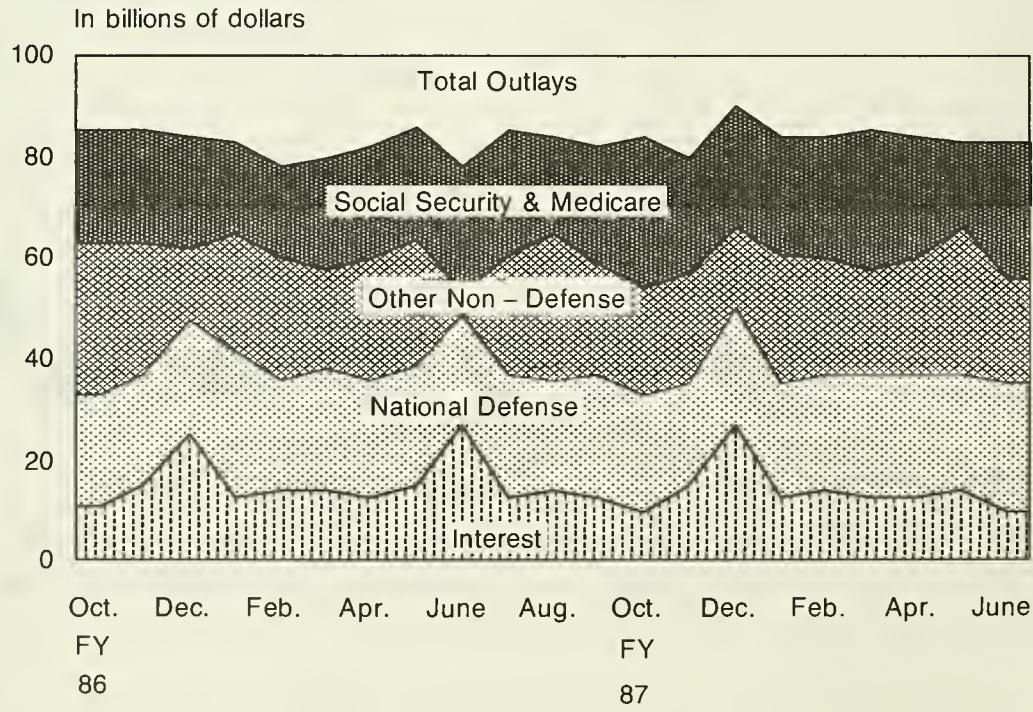


Table 3. Summary of Receipts and Outlays of the U.S. Government, June 1987 and Other Periods (in millions)

Classification	Actual This Month	Actual This Fiscal Year to Date	Actual Comparable Prior Period	Budget Estimate Full Fiscal Year ¹
Budget Receipts				
Individual income taxes	\$40,521	\$293,987	\$254,632	\$364,002
Corporation income taxes	10,973	59,496	47,246	104,761
Social insurance taxes and contributions:				
Employment taxes and contributions (off-budget)	18,723	161,701	151,673	214,018
Employment taxes and contributions (on-budget)	5,258	45,219	41,366	59,230
Unemployment insurance	315	18,363	18,477	23,781
Other retirement contributions	416	3,576	3,577	4,431
Excise taxes	3,099	24,097	25,171	32,602
Estate and gift taxes	507	5,647	5,138	5,998
Customs duties	1,415	10,964	9,510	14,445
Miscellaneous receipts	1,719	14,247	14,792	19,122
Total Receipts	82,945	637,297	571,581	842,390
(On-budget)	64,222	475,596	419,908	628,372
(Off-budget)	18,723	161,701	151,673	214,018
Budget Outlays				
Legislative Branch	138	1,265	1,313	2,131
The Judiciary	128	865	806	1,241
Executive Office of the President	10	83	83	118
Funds Appropriated to the President	877	8,358	8,160	11,830
Department of Agriculture	1,818	41,342	45,081	55,063
Department of Commerce	168	1,674	1,580	2,441
Department of Defense—Military	24,012	205,354	197,456	274,200
Department of Defense—Civil	1,695	15,359	15,183	20,942
Department of Education	1,210	13,130	13,465	16,752
Department of Energy	1,101	8,221	8,489	10,611
Department of Health and Human Services, except Social Security	12,412	112,030	107,142	145,292
Department of Health and Human Services, Social Security	19,932	152,195	141,770	202,857
Department of Housing and Urban Development	1,576	11,581	10,958	14,622
Department of the Interior	386	3,700	3,349	5,213
Department of Justice	362	2,998	2,808	4,788
Department of Labor	2,047	18,066	18,149	24,456
Department of State	220	2,074	2,149	3,324
Department of Transportation	2,456	18,413	19,744	26,216
Department of the Treasury:				
General revenue sharing	2	74	3,381	76
Interest on the public debt	27,899	² 153,474	149,210	191,754
Other	-1,698	-10,534	-9,735	-11,589
Environmental Protection Agency	472	3,634	3,622	4,579
General Services Administration	84	-6	253	-73
National Aeronautics and Space Administration	699	5,578	5,581	7,876
Office of Personnel Management	2,346	19,837	17,606	27,732
Small Business Administration	2	.....	420	125
Veterans Administration	2,457	20,262	19,984	26,835
Other independent agencies	-1,015	9,883	6,181	17,920
Allowances, undistributed .....	.....	.....	.....	.....
Undistributed offsetting receipts:				
Interest	-15,361	² -35,251	-31,210	-34,670
Other	-3,069	-26,922	-24,579	-37,091
Total Outlays	83,366	756,735	738,402	1,015,572
(On-budget)	66,221	612,100	602,961	821,074
(Off-budget)	17,145	144,636	135,441	194,498
Surplus (+) or deficit (-)	-420	-119,439	-166,821	-173,182
(On-budget)	-1,998	-136,504	-183,053	-192,702
(Off-budget)	+1,578	+17,065	+16,232	+19,520

¹Based on the submission of the FY 1988 Budget released by OMB January 5, 1987.

Source: Financial Management Service, Department of the Treasury.

²Unamortized premium/discount on public debt securities purchased by the Education Benefits Fund and the Military Retirement Fund were previously recorded as negative interest expense and negative interest earned. These entries have been reversed and will be amortized monthly.

Table 4. Receipts of the U.S. Government, June 1987 and Other Periods (in millions)

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Receipts	Refunds (Deduct)	Receipts	Gross Receipts	Refunds (Deduct)	Receipts	Gross Receipts	Refunds (Deduct)	Receipts
Individual income taxes:									
Withheld	\$25,525			\$241,290			\$235,262		
Presidential Election Campaign Fund	4			30			32		
Other	16,574			120,270			86,111		
Total—Individual income taxes	42,103	\$1,583	\$40,521	361,591	\$67,603	\$293,987	321,405	\$66,773	\$254,632
Corporation income taxes	13,572	2,599	10,973	74,863	15,367	59,496	60,800	13,554	47,246
Social insurance taxes and contributions:									
Employment taxes and contributions:									
Federal old-age and survivors ins. trust fund:									
Federal Insurance Contributions Act taxes	16,354	405	15,949	133,482	405	133,077	116,593		116,593
Self-Employment Contributions Act taxes	1,173		1,173	8,914		8,914	7,893		7,893
Deposits by States	-69		-69	5,399		5,399	13,754		13,754
Other	(**)		(**)	(**)		(**)	(**)		(**)
Total—FOASI trust fund	17,458	405	17,053	147,796	405	147,391	138,240		138,240
Federal disability insurance trust fund:									
Federal Insurance Contributions Act taxes	1,572	32	1,540	12,836	32	12,804	11,217		11,217
Self-Employment Contributions Act taxes	112		112	858		858	769		769
Receipts from Railroad Retirement Account									
Deposits by States	18		18	647		647	1,447		1,447
Other				(**)		(**)			
Total—FDI trust fund	1,702	32	1,670	14,342	32	14,310	13,433		13,433
Federal hospital insurance trust fund:									
Federal Insurance Contributions Act taxes	4,654	120	4,534	38,015	120	37,895	32,439		32,439
Self-Employment Contributions Act taxes	327		327	2,469		2,469	2,063		2,063
Receipts from Railroad Retirement Board	330		330	330		330	321		321
Deposits by States	52		52	1,877		1,877	4,071		4,071
Total—FHI trust fund	5,362	120	5,242	42,691	120	42,570	38,895		38,895
Railroad retirement accounts:									
Rail industry pension fund	225	(**)	225	1,721	4	1,717	1,501	4	1,497
Railroad social security equivalent benefit	-209		-209	931		931	974		974
Total—Employment taxes and contributions	24,538	557	23,981	207,481	561	206,919	193,043	4	193,039
Unemployment insurance:									
Unemployment trust fund:									
State taxes deposited in Treasury	220		220	13,435		13,435	14,110		14,110
Federal Unemployment Tax Act taxes	98	4	94	4,775	141	4,634	4,447	249	4,198
Other	(**)		(**)	153		153	169		169
Railroad Unemployment Ins. debt repayment				141		141			
Total—Unemployment trust fund	319	4	315	18,504	141	18,363	18,726	249	18,477
Federal employees retirement contributions:									
Civil service retirement and disability fund	405		405	3,467		3,467	3,474		3,474
Foreign service retirement and disability fund	3		3	31		31	31		31
Other	(**)		(**)	2		2	2		2
Total—Federal employees retirement contributions	408		408	3,500		3,500	3,506		3,506
Other retirement contributions:									
Civil service retirement and disability fund	8		8	75		75	70		70
Total—Social Insurance taxes and contributions	25,273	561	24,712	229,560	702	228,858	215,345	253	215,092
Excise taxes:									
Miscellaneous excise taxes ¹	1,717	35	1,682	12,206	504	11,702	13,897	349	13,549
Airport and airway trust fund	311	1	310	2,298	6	2,292	2,023	7	2,016
Highway trust fund	1,088	29	1,059	9,787	125	9,662	9,422	206	9,216
Black lung disability trust fund	48		48	441		441	390		390
Total—Excise taxes	3,165	65	3,099	24,732	635	24,097	25,733	562	25,171
Estate and gift taxes	526	19	507	5,780	133	5,647	5,316	178	5,138
Customs duties	1,454	39	1,415	11,321	357	10,964	9,880	370	9,510
Miscellaneous receipts:									
Deposits of earnings by Federal Reserve banks	1,075		1,075	12,413		12,413	13,636		13,636
All other	644	(**)	643	1,837	2	1,834	1,162	5	1,156
Total—Miscellaneous receipts	1,719	(**)	1,719	14,250	2	14,247	14,797	5	14,792
Total—Receipts	87,812	4,867	82,945	722,096	84,799	637,297	653,276	81,695	571,581
Total—On-budget	68,652	4,430	64,222	559,958	84,362	475,596	501,603	81,695	419,908
Total—Off-budget	19,160	437	18,723	162,138	437	161,701	151,673		151,673

¹Includes amounts received for Windfall Profits Tax pursuant to P.L.96-223.

... No Transactions.

(**) Less than \$500,000.

Note: Throughout this statement, details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

Table 5. Outlays of the U.S. Government, June 1987 and Other Periods (in millions)

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Legislative Branch:									
Senate	\$33	\$1	\$32	\$232	\$5	\$227	\$209	\$6	\$204
House of Representatives	44	(**)	44	366	2	363	363	8	355
Joint items	5	.....	5	71	.....	71	86	.....	86
Congressional Budget Office	1	.....	1	12	.....	12	12	.....	12
Architect of the Capitol	8	.....	8	80	.....	80	69	.....	69
Library of Congress	19	.....	19	199	.....	199	280	.....	280
Government Printing Office:									
Revolving fund (net)	-11	.....	-11	-1	.....	-1	-2	.....	-2
General fund appropriations	9	.....	9	67	.....	67	76	.....	76
General Accounting Office	25	.....	25	220	.....	220	213	.....	213
United States Tax Court	2	.....	2	17	.....	17	17	.....	17
Other Legislative Branch agencies	2	.....	2	14	.....	14	12	.....	12
Proprietary receipts from the public .....	.....	(**)	(**)	.....	3	-3	.....	4	-4
Intrabudgetary transactions .....	.....	.....	.....	-2	.....	-2	-6	.....	-6
Total—Legislative Branch	139	1	138	1,276	11	1,265	1,330	17	1,313
The Judiciary:									
Supreme Court of the United States	1	.....	1	12	.....	12	11	.....	11
Courts of appeals, district courts, and other judicial services	123	.....	123	807	.....	807	755	.....	755
Other	4	.....	4	46	.....	46	40	.....	40
Total—The Judiciary	128	.....	128	865	.....	865	806	.....	806
Executive Office of the President:									
Compensation of the President and the White House Office	3	.....	3	20	.....	20	18	.....	18
Office of Management and Budget	4	.....	4	28	.....	28	29	.....	29
Other	3	.....	3	35	.....	35	37	.....	37
Total—Executive Office of the President	10	.....	10	83	.....	83	83	.....	83
Funds Appropriated to the President:									
Disaster relief	25	.....	25	169	.....	169	289	.....	289
International security assistance:									
Guarantee reserve fund	118	166	-48	612	645	-33	767	583	184
Foreign military sales credit	420	102	318	3,303	563	2,740	3,291	587	2,704
Economic support fund	245	.....	245	2,890	.....	2,890	3,618	.....	3,618
Military assistance	15	.....	15	151	.....	151	698	.....	698
Peacekeeping operations	3	.....	3	33	.....	33	32	.....	32
Other	5	.....	5	36	.....	36	34	.....	34
Proprietary receipts from the public .....	.....	16	-16	.....	310	-310	.....	120	-120
Total—International security assistance	805	283	522	7,025	1,517	5,508	8,440	1,291	7,149
International development assistance:									
Multilateral assistance:									
Contributions to international financial institutions:									
International Development Association .....	.....	.....	.....	277	.....	277	457	.....	457
Inter-American Development Bank	9	.....	9	151	.....	151	220	.....	220
Other	21	.....	21	197	.....	197	215	.....	215
International organizations and programs	30	.....	30	209	.....	209	201	.....	201
Total—Multilateral assistance	60	.....	60	834	.....	834	1,093	.....	1,093
Agency for International Development:									
Functional development assistance program	116	.....	116	1,059	.....	1,059	982	.....	982
Operating expenses, Agency for International Development	25	.....	25	264	.....	264	279	.....	279
Payment to Foreign Service retirement and disability fund .....	.....	.....	.....	45	.....	45	43	.....	43
Other	23	2	21	206	24	182	251	22	228
Proprietary receipts from the public .....	.....	54	-54	.....	552	-552	.....	604	-604
Total—Agency for International Development	165	56	108	1,574	575	999	1,555	627	929
Trade and Development Program .....	(**)	.....	(**)	12	.....	12	12	.....	12
Peace Corps	13	.....	13	88	.....	88	99	.....	99
Overseas Private Investment Corporation	38	6	31	44	71	-27	6	70	-65
Inter-American Foundation	2	(**)	2	20	14	6	20	8	11
African Development Foundation	1	.....	1	5	.....	5	3	.....	3
Total—International development assistance	278	63	215	2,577	660	1,917	2,786	705	2,081

Table continued on next page.

Table 5. Outlays of the U.S. Government, June 1987 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Funds Appropriated to the President:—Continued									
International Monetary Programs	\$72	.....	\$72	-\$564	.....	-\$564	-\$1,115	.....	-\$1,115
Military sales programs:									
Foreign military sales trust fund	770	.....	770	7,331	.....	7,331	7,259	.....	7,259
Other	12	(**)	12	187	\$211	-24	117	\$220	-104
Proprietary receipts from the public .....	.....	\$739	-739	.....	6,077	-6,077	.....	7,424	-7,424
Other .....	(**)	.....	(**)	99	(**)	99	25	.....	25
Total—Funds Appropriated to the President	1,961	1,085	877	16,823	8,465	8,358	17,801	9,641	8,160
Department of Agriculture:									
Departmental Administration	4	.....	4	81	.....	81	62	.....	62
Agricultural Research Service	49	.....	49	384	.....	384	377	.....	377
Cooperative State Research Service	22	.....	22	209	.....	209	199	.....	199
Extension Service	28	.....	28	240	.....	240	263	.....	263
National Agricultural Statistical Service	7	.....	7	43	.....	43	45	.....	45
Economic Research Service	4	.....	4	32	.....	32	33	.....	33
Foreign Agricultural Service	8	.....	8	63	.....	63	66	.....	66
Foreign Assistance Programs	-57	.....	-57	298	.....	298	630	.....	630
Agricultural Stabilization and Conservation Service	53	.....	53	37	.....	37	50	.....	50
Federal Crop Insurance Corporation	13	4	9	504	133	371	514	122	393
Commodity Credit Corporation:									
Price support and related programs	246	1,373	-1,128	25,056	6,308	18,748	26,062	4,711	21,351
National Wool Act Program	-2	.....	-2	136	.....	136	114	.....	114
Rural Electrification Administration	158	104	54	1,951	1,749	203	2,969	3,037	-68
Farmers Home Administration:									
Public enterprise funds:									
Self-help housing land development fund .....	(**)	.....	(**)	(**)	(**)	(**)	(**)	(**)	(**)
Rural housing insurance fund	510	323	188	4,055	2,611	1,444	4,970	2,922	2,048
Agricultural credit insurance fund	737	144	592	4,777	3,057	1,720	8,163	5,855	2,309
Rural development insurance fund	189	79	111	1,891	1,228	663	1,948	1,309	639
Rural water and waste disposal grants	14	.....	14	115	.....	115	135	.....	135
Salaries and expenses	31	.....	31	272	.....	272	257	.....	257
Other	5	.....	5	37	.....	37	33	2	31
Total—Farmers Home Administration	1,487	546	941	11,147	6,896	4,252	15,505	10,088	5,418
Soil Conservation Service:									
Conservation operations	30	.....	30	258	.....	258	258	.....	258
Watershed and flood prevention operations	22	.....	22	147	.....	147	187	.....	187
Other	4	.....	4	45	.....	45	51	.....	51
Animal and Plant Health Inspection Service	28	.....	28	240	.....	240	213	.....	213
Agricultural Marketing Service:									
Funds for strengthening markets, income, and supply	13	.....	13	298	.....	298	288	.....	288
Other	2	.....	2	84	3	81	129	31	98
Food Safety and Inspection Service	28	.....	28	272	.....	272	260	.....	260
Food and Nutrition Service:									
Food stamp program	1,024	.....	1,024	9,389	.....	9,389	8,759	.....	8,759
Nutrition assistance for Puerto Rico .....	.....	.....	.....	1	.....	1	613	.....	613
Child nutrition programs	410	.....	410	3,459	.....	3,459	3,241	.....	3,241
Women, infants and children programs	163	.....	163	1,275	.....	1,275	1,212	.....	1,212
Other	21	.....	21	208	.....	208	217	.....	217
Total—Food and Nutrition Service	1,618	.....	1,618	14,333	.....	14,333	14,042	.....	14,042
Forest Service:									
National Forest system	86	.....	86	873	.....	873	936	.....	936
Construction	18	.....	18	148	.....	148	172	.....	172
Forest research	9	.....	9	84	.....	84	83	.....	83
Forest Service permanent appropriations	11	.....	11	176	.....	176	294	.....	294
Cooperative work	21	.....	21	10	.....	10	-32	.....	-32
Other	10	.....	10	95	.....	95	69	.....	69
Total—Forest Service	154	.....	154	1,386	.....	1,386	1,522	.....	1,522
Other	16	3	13	128	23	104	125	23	102
Proprietary receipts from the public .....	.....	88	-88	.....	916	-916	.....	873	-873
Intrabudgetary transactions .....	.....	.....	.....	(**)	.....	(**)	.....	.....	.....
Total—Department of Agriculture	3,935	2,117	1,818	57,370	16,028	41,342	63,965	18,884	45,081

Table continued on next page.

Table 5. Outlays of the U.S. Government, June 1987 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Commerce:									
General Administration	\$20	\$8	\$13	\$384	\$63	\$321	\$333	\$68	\$265
Bureau of the Census	30	.....	30	161	.....	161	131	.....	131
Economic and Statistical Analysis	5	.....	5	47	.....	47	46	.....	46
Economic Development Assistance .....	.....	.....	.....	(**)	.....	(**)	-39	.....	-39
Promotion of Industry and Commerce	19	.....	19	176	.....	176	185	.....	185
Science and technology:									
National Oceanic and Atmospheric Administration	93	2	91	859	20	839	951	13	938
Patent and Trademark Office	6	.....	6	62	.....	62	59	.....	59
National Bureau of Standards	6	.....	6	82	.....	82	89	.....	89
National Telecommunications and Information Administration	3	.....	3	25	.....	25	22	.....	22
Total—Science and technology	108	2	106	1,028	20	1,008	1,120	13	1,108
Proprietary receipts from the public .....	.....	4	-4	.....	34	-34	.....	41	-41
Intrabudgetary transactions .....	(**)	.....	(**)	-4	.....	-4	-74	.....	-74
Total—Department of Commerce	182	14	168	1,791	117	1,674	1,702	121	1,580
Department of Defense—Military:									
Military personnel:									
Department of the Army	2,504	.....	2,504	20,994	.....	20,994	20,500	.....	20,500
Department of the Navy	2,087	.....	2,087	18,551	.....	18,551	17,644	.....	17,644
Department of the Air Force	1,795	.....	1,795	15,811	.....	15,811	15,188	.....	15,188
Total—Military personnel	6,386	.....	6,386	55,356	.....	55,356	53,332	.....	53,332
Operation and Maintenance:									
Department of the Army	1,967	.....	1,967	16,308	.....	16,308	15,287	.....	15,287
Department of the Navy	2,210	.....	2,210	18,470	.....	18,470	18,118	.....	18,118
Department of the Air Force	1,951	.....	1,951	15,440	.....	15,440	15,863	.....	15,863
Defense agencies	671	.....	671	6,218	.....	6,218	5,881	.....	5,881
Total—Operation and Maintenance	6,799	.....	6,799	56,436	.....	56,436	55,149	.....	55,149
Procurement:									
Department of the Army	1,253	.....	1,253	11,969	.....	11,969	11,269	.....	11,269
Department of the Navy	2,812	.....	2,812	21,558	.....	21,558	20,294	.....	20,294
Department of the Air Force	2,988	.....	2,988	24,688	.....	24,688	24,321	.....	24,321
Defense agencies	134	.....	134	1,421	.....	1,421	740	.....	740
Total—Procurement	7,187	.....	7,187	59,636	.....	59,636	56,625	.....	56,625
Research, Development, Test, and Evaluation:									
Department of the Army	425	.....	425	3,450	.....	3,450	2,965	.....	2,965
Department of the Navy	721	.....	721	6,686	.....	6,686	7,025	.....	7,025
Department of the Air Force	1,040	.....	1,040	10,367	.....	10,367	10,191	.....	10,191
Defense agencies	510	.....	510	4,563	.....	4,563	3,654	.....	3,654
Total—Research, Development, Test, and Evaluation	2,696	.....	2,696	25,066	.....	25,066	23,834	.....	23,834
Military Construction:									
Department of the Army	214	.....	214	1,429	.....	1,429	1,069	.....	1,069
Department of the Navy	133	.....	133	1,142	.....	1,142	998	.....	998
Department of the Air Force	148	.....	148	1,277	.....	1,277	1,188	.....	1,188
Defense agencies	34	.....	34	372	.....	372	327	.....	327
Total—Military construction	530	.....	530	4,219	.....	4,219	3,582	.....	3,582
Family housing	245	.....	245	2,092	.....	2,092	2,071	(**)	2,070
Revolving and Management Funds:									
Public Enterprise Funds	(**)	(**)	(**)	11	2	9	2	2	(**)
Intragovernmental Funds:									
Department of the Army	4	.....	4	367	.....	367	678	.....	678
Department of the Navy	283	.....	283	1,783	46	1,737	1,049	124	925
Department of the Air Force	42	.....	42	44	.....	44	563	.....	563
Defense agencies	-105	.....	-105	599	.....	599	893	.....	893
Other	29	26	3	271	238	33	261	223	37
Proprietary receipts from the public .....	.....	83	-83	.....	583	-583	.....	550	-550
Intrabudgetary transactions	26	.....	26	343	.....	343	318	.....	318
Total—Department of Defense—Military	24,121	109	24,012	206,223	869	205,354	198,356	900	197,456

Table continued on next page.

Table 5. Outlays of the U.S. Government, June 1987 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Defense—Civil									
Corps of Engineers:									
General investigations	\$11		\$11	\$92		\$92	\$95		\$95
Construction, general	84		84	684		684	647		647
Operation and maintenance, general	119		119	893		893	900		900
Flood control and coastal emergencies	17		17	195		195	269		269
Other	-16		-16	149		149	165		165
Proprietary receipts from the public		\$15	-15		\$57	-57		\$28	-28
Total—Corps of Engineers	215	15	200	2,013	57	1,956	2,076	28	2,048
Military retirement fund:									
Payments to military retirement fund				10,524		10,524	10,500		10,500
Military retirement fund	1,514		1,514	13,520		13,520	13,183		13,183
Intrabudgetary transactions				-10,524		-10,524	-10,500		-10,500
Other	-18		-18	-112	(**)	-113	-42	(**)	-42
Proprietary receipts from the public		(**)	(**)		4	-4		5	-5
Total—Department of Defense—Civil	1,710	15	1,695	15,421	62	15,359	15,217	33	15,183
Department of Education:									
Office of Elementary and Secondary Education:									
Compensatory education for the disadvantaged	594		594	2,750		2,750	2,792		2,792
Impact aid	105		105	609		609	565		565
Special Programs	44		44	569		569	-135		-135
Indian Education	¹ -3		-3	14		14	32		32
Total—Office of Elementary and Secondary Education	740		740	3,942		3,942	3,254		3,254
Office of Bilingual Education and Minority Languages Affairs	¹ -5		-5	90		90	76		76
Office of Special Education and Rehabilitative Services:									
Education for the handicapped	¹ -40		-40	992		992	1,435		1,435
Rehabilitation services and handicapped research	98		98	1,082		1,082	1,094		1,094
Payments to institutions for the handicapped	5		5	86		86	87		87
Office of Vocational and Adult Education	36		36	950		950	733		733
Office of Postsecondary Education:									
College housing loans	3	129	-127	55	495	-441	38	138	-100
Student financial assistance	336		336	3,709		3,709	4,397		4,397
Guaranteed student loans	187	20	167	2,025	20	2,005	2,349		2,349
Higher education	¹ -30		-30	267		267	-65		-65
Howard University	15		15	173		173	88		88
Higher education facilities loans and insurance	¹ -12		-12	-74		-74	5		5
Total—Office of Postsecondary Education	500	150	350	6,155	515	5,640	6,811	138	6,674
Office of Educational Research and Improvement	(**)		(**)	164		164	-22		-22
Departmental Management	27		27	212		212	188		188
Proprietary receipts from the public		2	-2		27	-27		53	-53
Total—Department of Education	1,361	151	1,210	13,672	542	13,130	13,656	191	13,465
Department of Energy:									
Atomic energy defense activities	654		654	5,537		5,537	5,592		5,592
Energy programs:									
General science and research activities	52		52	503		503	516		516
Energy supply, R and D activities	191		191	1,491		1,491	1,564		1,564
Uranium supply and enrichment activities	123		123	812		812	869		869
Fossil energy research and development	28		28	236		236	252		252
Naval petroleum and oil shale reserves	10		10	105		105	119		119
Energy conservation	35		35	181		181	352		352
Strategic petroleum reserve	96		96	583		583	475		475
Federal Energy Regulatory Commission	7		7	68		68	69		69
Alternative Fuels Productions	(**)		(**)	1		1	11		11
Nuclear waste disposal fund	43		43	326		326	289		289
Other	22		22	191		191	180		180
Total—Energy Programs	607		607	4,496		4,496	4,696		4,696
Power Marketing Administration	112	103	9	924	849	74	957	889	68
Departmental Administration	36		36	274		274	272		272
Proprietary receipts from the public		205	-205		2,094	-2,094		2,070	-2,070
Intrabudgetary transactions	1		1	-66		-66	-69		-69
Total—Department of Energy	1,410	308	1,101	11,165	2,944	8,221	11,448	2,959	8,489

Table continued on next page.

Table 5. Outlays of the U.S. Government, June 1987 and Other Periods (In millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Health and Human Services Except Social Security:									
Public Health Service:									
Food and Drug Administration	\$36	(**)	\$36	\$311	\$2	\$309	\$310	\$2	\$308
Health Resources and Services Administration:									
Public enterprise funds:									
Medical facilities guaranteed and loan fund								1	-1
Other	5		5	14		14	22		22
Health resources and services	113		113	1,106		1,106	1,155		1,155
Indian health and facilities	78		78	651		651	641		641
Centers for Disease Control	48		48	327		327	320		320
National Institutes of Health:									
Cancer Research	105		105	921		921	905		905
Heart, Lung, and Blood Research	78		78	624		624	650		650
National Institute of Diabetes, and Digestive and Kidney Diseases	52		52	366		366	413		413
Neurological and Communicative Disorders and Stroke	44		44	326		326	298		298
Allergy and Infectious Diseases	32		32	290		290	281		281
General Medical Sciences	40		40	348		348	351		351
Child Health and Human Development	32		32	241		241	240		240
Other research institutes	73		73	501		501	460		460
Research resources	26		26	217		217	229		229
Other	47		47	96		96	63		63
Total—National Institutes of Health	529		529	3,931		3,931	3,891		3,891
Alcohol, Drug Abuse, and Mental Health Administration	125		125	891		891	754		754
Office of Assistant Secretary for Health	22		22	149		149	146		146
Total—Public Health Service	958	(**)	958	7,379	2	7,378	7,239	3	7,236
Health Care Financing Administration:									
Grants to States for Medicaid	2,435		2,435	20,467		20,467	18,546		18,546
Payments to health care trust funds	1,823		1,823	15,980		15,980	13,767		13,767
Program management	7		7	68		68	53		53
Other	-2		-2	-5	-1	-5	-4	4	-8
Federal hospital insurance trust fund:									
Benefit payments	4,321		4,321	37,993		37,993	36,317		36,317
Administrative expenses and construction	132		132	679		679	489		489
Interest on normalized tax transfers									
Total—FHI trust fund	4,453		4,453	38,672		38,672	36,806		36,806
Federal supplementary medical ins. trust fund:									
Benefit payments	2,652		2,652	21,961		21,961	18,112		18,112
Administrative expenses and construction	31		31	669		669	784		784
Total—FSMI trust fund	2,684		2,684	22,630		22,630	18,896		18,896
Total—Health Care Financing Administration	11,400		11,400	97,812	-1	97,812	88,064	4	88,061
Social Security Administration:									
Payments to social security trust funds	215		215	4,136		4,136	7,603		7,603
Special benefits for disabled coal miners	80		80	720		720	751		751
Supplemental security income program	932		932	8,162		8,162	7,703		7,703
Total—Social Security Administration	1,227		1,227	13,018		13,018	16,057		16,057
Family Support Administration:									
Program Administration	6		6	40		40			
Family Support Payments to States	734		734	7,964		7,964	7,445		7,445
Low Income Home Energy Assistance	76		76	1,732		1,732	1,923		1,923
Refugee and Entrant Assistance	36		36	326		326	289		289
Community Services	35		35	272		272	259		259
Work Incentives	8		8	92		92	81		81
Total—Family Support Administration	896		896	10,425		10,425	9,997		9,997
Human Development Services:									
Social services block grants	125		125	2,055		2,055	2,012		2,012
Human development services	116		116	1,460		1,460	1,489		1,489
Family social services	80		80	622		622	596		596
Other									
Total—Human Development Services	321		321	4,137		4,137	4,097		4,097
Departmental management	-5		-5	85		85	155		155
Proprietary receipts from the public		\$561	-561		4,845	-4,845		4,314	-4,314
Intrabudgetary transactions:									
Payments for health insurance for the aged:									
Federal hospital insurance trust fund	-1,770		-1,770	-15,129		-15,129	-13,631		-13,631
Federal supplementary medical insurance trust fund									
Payments for tax and other credits:									
Federal hospital insurance trust fund	-53		-53	-850		-850	-136		-136
Other							-380		-380
Total—Department of Health and Human Services, Except Social Security	12,974	562	12,412	116,876	4,846	112,030	111,462	4,320	107,142

Table continued on next page.

Table 5. Outlays of the U.S. Government, June 1987 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Health and Human Services, Social Security:									
Federal old-age and survivors insurance trust fund:									
Benefit payments	\$15,239		\$15,239	\$136,080		\$136,080	\$129,672		\$129,672
Administrative expenses and construction	142		142	1,228		1,228	1,190		1,190
Payment to railroad retirement account	2,557		2,557	2,557		2,557	2,585		2,585
Interest expense on interfund borrowings							542		542
Interest on normalized tax transfers	351		351	625		625	471		471
Total—FOASI trust fund	18,289		18,289	140,490		140,490	134,460		134,460
Federal disability insurance trust fund:									
Benefit payments	1,706		1,706	15,295		15,295	14,523		14,523
Administrative expenses and construction	61		61	461		461	440		440
Payment to railroad retirement account	57		57	57		57	68		68
Interest on normalized tax transfers	34		34	60		60	45		45
Total—FDI trust fund	1,857		1,857	15,873		15,873	15,076		15,076
Proprietary receipts from the public		(**)	(**)		\$33	— 33		(**)	(**)
Intrabudgetary Transactions ²	— 214		— 214	— 4,135		— 4,135	— 7,765		— 7,765
Total—Department of Health and Human Services, Social Security	19,932	(**)	19,932	152,228	33	152,195	141,771	(**)	141,770
Department of Housing and Urban Development:									
Housing Programs:									
Public enterprise funds:									
Federal Housing Administration fund	691	\$549	142	4,175	4,764	— 589	2,459	\$3,652	— 1,192
Housing for the elderly or handicapped fund	30	50	— 20	838	390	448	866	346	521
Other	39	6	33	77	49	28	23	44	— 21
Rent supplement payments	3		3	36		36	35		35
Homeownership assistance	15		15	133		133	171		171
Rental housing assistance	56		56	473		473	464		464
Low-rent public housing	75		75	625		625	1,556		1,556
College housing grants	4		4	17		17	17		17
Lower income housing assistance	713		713	6,054		6,054	5,670		5,670
Other	— 30		— 30	2		2	43		43
Total—Housing Programs	1,597	605	991	12,429	5,203	7,226	11,306	4,041	7,265
Public and Indian Housing:									
Payments for operation of low-income housing projects	147		147	972		972	905		905
Low-rent housing—loans and other expenses	128	8	120	1,134	98	1,036	733	108	625
Total—Public and Indian Housing	275	8	267	2,106	98	2,008	1,638	108	1,530
Government National Mortgage Association:									
Management and liquidating functions fund	8	27	— 19	104	384	— 280	261	1,033	— 772
Guarantees of mortgage-backed securities	23	34	— 11	122	311	— 190	17	232	— 215
Participation sales fund	7		7	40		40	— 75		— 75
Total—Government National Mortgage Association	37	60	— 23	266	695	— 429	203	1,265	— 1,062
Community Planning and Development:									
Public enterprise fund	8	16	— 8	56	121	— 65	79	99	— 20
Community Development Grants	283	3	280	2,255	24	2,231	2,625	49	2,576
Urban development grants	38		38	292		292	345		345
Other	11		11	84		84	60		60
Total—Community Planning and Development	340	19	321	2,686	145	2,542	3,108	148	2,960
Management and administration	19		19	215		215	223		223
Other	1		1	20		20	42		42
Total—Department of Housing and Urban Development	2,269	693	1,576	17,722	6,141	11,581	16,520	5,562	10,958

Table continued on next page.

Table 5. Outlays of the U.S. Government, June 1987 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of the Interior:									
Land and minerals management:									
Bureau of Land Management:									
Management of lands and resources	\$35	.....	\$35	\$306	.....	\$306	\$304	.....	\$304
Payments in lieu of taxes .....	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Other	9	.....	9	141	.....	141	79	.....	79
Minerals Management Service	34	.....	34	390	.....	390	467	.....	467
Office of Surface Mining Reclamation and Enforcement	32	.....	32	236	.....	236	234	.....	234
Total—Land and minerals management	110	.....	110	1,074	.....	1,074	1,085	.....	1,085
Water and science:									
Bureau of Reclamation:									
Construction program	53	(**)	53	540	\$46	493	613	\$70	543
Operation and maintenance	10	.....	10	97	.....	97	109	.....	109
Other	15	.....	15	133	.....	133	111	.....	111
Geological Survey	29	.....	29	277	.....	277	313	.....	313
Bureau of Mines	12	\$2	10	112	15	96	113	21	92
Total—Water and science	120	2	118	1,158	62	1,097	1,258	91	1,167
Fish and wildlife and parks:									
United States Fish and Wildlife Service									
National Park Service	77	.....	77	683	.....	683	678	.....	678
Total—Fish and wildlife and parks	126	.....	126	1,128	.....	1,128	1,118	.....	1,118
Bureau of Indian Affairs:									
Operation of Indian programs									
Construction	77	.....	77	702	.....	702	679	.....	679
Indian tribal funds	2	.....	2	68	.....	68	84	.....	84
Other	25	.....	25	240	.....	240	249	.....	249
Other	10	1	10	53	8	45	42	7	35
Total—Bureau of Indian Affairs	115	1	114	1,064	8	1,055	1,055	7	1,048
Territorial and International Affairs									
Departmental offices	22	.....	22	375	1	374	139	1	138
Proprietary receipts from the public:	6	.....	6	61	.....	61	80	.....	80
Receipts from oil and gas leases, national petroleum reserve in Alaska .....	.....	1	-1	.....	1	-1	.....	1	-1
Other .....	.....	109	-109	.....	1,054	-1,054	.....	1,280	-1,280
Intrabudgetary transactions .....	(**)	.....	(**)	-33	.....	-33	-7	.....	-7
Total—Department of the interior	498	113	386	4,826	1,126	3,700	4,728	1,379	3,349
Department of Justice:									
Legal activities									
Federal Bureau of Investigation	69	.....	69	584	.....	584	577	.....	577
Drug Enforcement Administration	97	.....	97	870	.....	870	879	.....	879
Immigration and Naturalization Service	45	.....	45	310	.....	310	267	.....	267
Federal Prison System	69	.....	69	487	.....	487	429	.....	429
Office of Justice Programs	63	3	60	550	29	521	481	24	457
Other	25	(**)	25	170	(**)	170	126	(**)	126
Other	-2	.....	-2	56	.....	56	74	.....	74
Total—Department of Justice	365	3	362	3,027	29	2,998	2,832	24	2,808
Department of Labor:									
Employment and Training Administration:									
Training and employment services	383	.....	383	2,404	.....	2,404	2,457	.....	2,457
Community service employment for older Americans	28	.....	28	282	.....	282	240	.....	240
Federal unemployment benefits and allowances	14	.....	14	97	.....	97	-16	.....	-16
State unemployment insurance and employment service operation	3	.....	3	68	.....	68	33	.....	33
Advances to the unemployment trust fund and other funds	9	.....	9	98	.....	98	151	.....	151
Other	5	.....	5	46	.....	46	45	.....	45

Table continued on next page.

Table 5. Outlays of the U.S. Government, June 1987 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Labor:—Continued									
Employment and Training Administration:—Continued									
Unemployment trust fund:									
Federal-State unemployment insurance:									
State unemployment benefits	\$1,173	.....	\$1,173	\$12,188	.....	\$12,188	\$12,265	.....	\$12,265
State administrative expenses	215	.....	215	1,720	.....	1,720	1,771	.....	1,771
Federal administrative expenses	9	.....	9	74	.....	74	104	.....	104
Veterans employment and training	12	.....	12	100	.....	100	90	.....	90
Repayment of advances from the general fund .....	.....	.....	.....	803	.....	803	944	.....	944
Railroad unemployment benefits	8	.....	8	140	.....	140	149	.....	149
Other	2	.....	2	18	.....	18	28	.....	28
Total—Unemployment trust fund	1,419	.....	1,419	15,044	.....	15,044	15,351	.....	15,351
Total—Employment and Training Administration	1,862	.....	1,862	18,039	.....	18,039	18,260	.....	18,260
Labor-Management Services	4	.....	4	42	.....	42	40	.....	40
Pension Benefit Guaranty Corporation	55	\$45	10	380	\$330	50	168	\$286	-118
Employment Standards Administration:									
Salaries and Expenses	11	.....	11	125	.....	125	132	.....	132
Special benefits	83	.....	83	-132	.....	-132	84	.....	84
Black lung disability trust fund	57	.....	57	479	.....	479	459	.....	459
Special workers compensation expenses	6	.....	6	53	.....	53	49	.....	49
Occupational safety and health administration	16	.....	16	158	.....	158	156	.....	156
Mine safety and health administration	11	.....	11	107	.....	107	109	.....	109
Bureau of Labor Statistics	6	.....	6	117	.....	117	88	.....	88
Departmental management	8	.....	8	97	.....	97	96	.....	96
Proprietary receipts from the public .....	.....	(**)	(**)	.....	2	-2	.....	12	-12
Intrabudgetary transactions	-27	.....	-27	-1,069	.....	-1,069	-1,193	.....	-1,193
Total—Department of Labor	2,093	45	2,047	18,397	332	18,066	18,447	298	18,149
Department of State:									
Administration of Foreign Affairs:									
Salaries and expenses	139	.....	139	1,091	.....	1,091	994	.....	994
Acquisition and maintenance of buildings abroad	25	.....	25	182	.....	182	180	.....	180
Payment to Foreign Service retirement and disability fund .....	.....	.....	.....	127	.....	127	118	.....	118
Foreign Service retirement and disability fund	12	.....	12	191	.....	191	181	.....	181
Other	2	.....	2	31	.....	31	17	.....	17
Total—Administration of Foreign Affairs	177	.....	177	1,623	.....	1,623	1,491	.....	1,491
International Organizations and Conferences	14	.....	14	287	.....	287	469	.....	469
International Commissions	1	.....	1	19	.....	19	20	.....	20
Migration and Refugee Assistance	19	.....	19	241	.....	241	258	.....	258
International Narcotics Control	6	.....	6	43	.....	43	42	.....	42
Other	3	.....	3	36	.....	36	35	.....	35
Proprietary receipts from the public .....	.....	(**)	(**)	.....	(**)	(**)	.....	4	-4
Intrabudgetary transactions .....	(**)	.....	(**)	-174	.....	-174	-163	.....	-163
Total—Department of State	221	(**)	220	2,074	(**)	2,074	2,152	4	2,149
Department of Transportation:									
Federal Highway Administration:									
Highway trust fund:									
Federal-aid highways	1,425	.....	1,425	8,795	.....	8,795	9,550	.....	9,550
Other	3	.....	3	38	22	16	41	1	40
Other programs	7	.....	7	72	.....	72	130	.....	130
Total—Federal Highway Administration	1,435	.....	1,435	8,904	22	8,882	9,721	1	9,720
National Highway Traffic Safety Administration	18	.....	18	158	.....	158	159	.....	159

Table continued on next page.

Table 5. Outlays of the U.S. Government, June 1987 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Transportation:—Continued									
Federal Railroad Administration:									
Grants to National Railroad Passenger Corporation	\$1	.....	\$1	\$465	—\$6	\$471	\$528	\$107	\$420
Other	15	.....	15	146	(**)	146	167	2	165
Total—Federal Railroad Administration	16	.....	16	611	—6	617	694	109	585
Urban Mass Transportation Administration:									
Formula grants	146	.....	146	1,323	.....	1,323	1,173	.....	1,173
Discretionary grants	54	.....	54	456	.....	456	514	.....	514
Other	89	.....	89	644	.....	644	768	.....	768
Federal Aviation Administration:									
Operations	211	.....	211	1,668	.....	1,668	1,571	.....	1,571
Other	11	.....	11	68	.....	68	76	(**)	76
Airport and airway trust fund:									
Grants-in-aid for airports	58	.....	58	648	.....	648	626	.....	626
Facilities and equipment	50	.....	50	586	.....	586	541	.....	541
Research, engineering and development	11	.....	11	124	.....	124	210	.....	210
Operations	90	.....	90	503	.....	503	420	.....	420
Total—Airport and airway trust fund	209	.....	209	1,861	.....	1,861	1,797	.....	1,797
Total—Federal Aviation Administration	431	.....	431	3,596	.....	3,596	3,444	(**)	3,444
Coast Guard:									
Operating expenses	79	.....	79	1,263	.....	1,263	1,254	.....	1,254
Acquisition, construction, and improvements	48	.....	48	336	.....	336	323	.....	323
Retired pay	29	.....	29	258	.....	258	252	.....	252
Other	19	(**)	18	94	3	91	103	3	100
Total—Coast Guard	175	(**)	175	1,951	3	1,948	1,932	3	1,929
Maritime Administration:									
Public enterprise funds	44	\$16	28	663	158	505	1,309	195	1,114
Operating-differential subsidies	22	.....	22	176	.....	176	218	.....	218
Other	23	.....	23	81	.....	81	63	.....	63
Other	22	2	20	94	9	85	120	10	110
Proprietary receipts from the public .....	.....	2	—2	.....	52	—52	.....	49	—49
Intrabudgetary transactions .....	(**)	.....	(**)	—6	.....	—6	—4	.....	—4
Total—Department of Transportation	2,476	20	2,456	18,651	238	18,413	20,112	368	19,744
Department of the Treasury:									
Departmental Offices									
Office of Revenue Sharing:	—76	.....	—76	—1,179	.....	—1,179	—527	.....	—527
Salaries and expenses .....	(**)	.....	(**)	4	.....	4	5	.....	5
General Revenue Sharing	2	.....	2	74	.....	74	3,381	.....	3,381
Federal Law Enforcement Training Center	2	.....	2	14	.....	14	12	.....	12
Financial Management Service:									
Salaries and expenses	20	.....	20	172	.....	172	185	.....	185
Claims, Judgements, and Relief Acts	12	.....	12	258	.....	258	222	.....	222
Energy Security Reserve	3	.....	3	32	.....	32	24	.....	24
Other	—12	.....	—12	190	.....	190	611	.....	611
Total—Financial Management Service	22	.....	22	653	.....	653	1,042	.....	1,042
Federal Financing Bank:									
Oregon Veterans Housing .....	.....	.....	.....	.....	.....	.....	.....	60	—60
Other	2,729	2,031	698	9,659	9,637	22	10,454	10,444	10
Bureau of Alcohol, Tobacco and Firearms	22	.....	22	134	.....	134	125	.....	125
United States Customs Service	106	.....	106	769	.....	769	594	.....	594
Bureau of Engraving and Printing	2	.....	2	—26	.....	—26	—24	.....	—24
United States Mint	9	.....	9	87	.....	87	87	.....	87
Bureau of the Public Debt	22	.....	22	154	.....	154	144	.....	144

Table continued on next page.

Table 5. Outlays of the U.S. Government, June 1987 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of the Treasury:—Continued									
Internal Revenue Service:									
Salaries and expenses	\$9	.....	\$9	\$67	.....	\$67	\$67	.....	\$67
Processing tax returns	118	.....	118	1,039	.....	1,039	934	.....	934
Examinations and appeals	166	.....	166	1,181	.....	1,181	1,059	.....	1,059
Investigation, collection and taxpayer service	124	.....	124	878	.....	878	828	.....	828
Payment where credit exceeds liability for tax	53	.....	53	1,371	.....	1,371	1,348	.....	1,348
Refunding internal revenue collections, interest	137	.....	137	1,340	.....	1,340	1,367	.....	1,367
Internal revenue collections for Puerto Rico	22	.....	22	173	.....	173	146	.....	146
Other	(**)	(**)	(**)	3	\$3	1	2	\$1	(**)
Total—Internal Revenue Service	630	(**)	630	6,053	3	6,050	5,750	1	5,749
United States Secret Service	32	.....	32	236	.....	236	219	.....	219
Comptroller of the Currency	20	\$1	20	138	109	29	161	121	41
Interest on the public debt:									
Public issues (accrual basis)	13,108	.....	13,108	117,160	.....	117,160	117,371	.....	117,371
Special issues (cash basis)	14,791	.....	14,791	36,314	.....	36,314	31,839	.....	31,839
Total—Interest on the public debt	27,899	.....	27,899	153,474	.....	153,474	149,210	.....	149,210
Proprietary receipts from the public .....	.....	112	— 112	.....	2,387	— 2,387	.....	2,036	— 2,036
Receipts from off-budget Federal entities	— 384	.....	— 384	— 685	.....	— 685	— 516	.....	— 516
Intrabudgetary transactions	— 2,690	.....	— 2,690	— 14,409	.....	— 14,409	— 14,598	.....	— 14,598
Total—Department of the Treasury	28,347	2,144	26,202	155,149	12,135	143,014	155,519	12,663	142,858
Environmental Protection Agency:									
Salaries and expenses	70	.....	70	515	.....	515	484	.....	484
Research and development	18	.....	18	155	.....	155	143	.....	143
Abatement, control, and compliance	58	.....	58	425	.....	425	341	.....	341
Construction grants	263	.....	263	2,190	.....	2,190	2,312	.....	2,312
Hazardous substance superfund	64	.....	64	358	.....	358	354	.....	354
Other	1	(**)	(**)	654	1	654	154	1	153
Proprietary receipts from the public .....	.....	1	— 1	.....	14	— 14	.....	15	— 15
Intrabudgetary transactions .....	.....	.....	.....	— 650	.....	— 650	— 150	.....	— 150
Total—Environmental Protection Agency	474	1	472	3,648	14	3,634	3,638	16	3,622
General Services Administration:									
Real property activities	147	(**)	147	— 123	6	— 130	4	3	2
Personal property activities	— 51	.....	— 51	119	.....	119	279	.....	279
Information Resources Management Service	— 7	.....	— 7	— 46	.....	— 46	— 24	.....	— 24
Federal Property Resources Activities	3	.....	3	— 9	.....	— 9	— 125	.....	— 125
General activities	6	.....	6	91	.....	91	99	.....	99
Proprietary receipts from the public .....	.....	10	— 10	.....	49	— 49	.....	47	— 47
Other .....	.....	4	— 4	.....	— 18	18	.....	— 70	70
Total—General Services Administration	98	14	84	31	37	— 6	232	— 20	253
National Aeronautics and Space Administration:									
Research and development	224	.....	224	1,671	.....	1,671	1,900	.....	1,900
Space flight, control, and data communications	317	.....	317	2,735	.....	2,735	2,533	.....	2,533
Construction of facilities	11	.....	11	113	.....	113	141	.....	141
Research and program management	147	.....	147	1,058	.....	1,058	1,007	.....	1,007
Other .....	.....	.....	.....	.....	.....	.....	(**)	.....	(**)
Total—National Aeronautics and Space Administration	699	.....	699	5,578	.....	5,578	5,581	.....	5,581
Office of Personnel Management:									
Government payment for annuitants, employees health benefits	146	.....	146	1,170	.....	1,170	738	.....	738
Payment to civil service retirement and disability fund .....	(**)	.....	(**)	1	.....	1	1	.....	1
Civil service retirement and disability fund	2,306	.....	2,306	19,002	.....	19,002	17,903	.....	17,903
Employees health benefits fund	561	638	— 76	5,383	5,265	119	5,422	5,950	— 528
Employees life insurance fund	78	83	— 4	727	1,242	— 515	702	1,267	— 565
Retired employees health benefits fund	1	1	(**)	10	8	2	8	9	(**)
Other	— 23	.....	— 23	83	.....	83	83	.....	83
Intrabudgetary transactions:									
Civil service retirement and disability fund:									
General fund contributions .....	(**)	.....	(**)	— 1	.....	— 1	— 1	.....	— 1
Other	— 3	.....	— 3	— 24	.....	— 24	— 25	.....	— 25
Total—Office of Personnel Management	3,067	721	2,346	26,352	6,515	19,837	24,831	7,225	17,606

Table continued on next page.

Table 5. Outlays of the U.S. Government, June 1987 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Small Business Administration:									
Public enterprise funds:									
Business loan and investment fund	\$118	\$111	\$7	\$1,141	\$1,109	\$31	\$1,139	\$815	\$324
Disaster loan fund	17	52	-35	332	587	-255	446	578	-132
Other	3	1	2	24	10	14	24	11	13
Other	29	.....	29	210	(**)	210	215	.....	215
Total—Small Business Administration	166	164	2	1,706	1,706	(**)	1,825	1,405	420
Veterans Administration:									
Public enterprise funds:									
Loan guaranty revolving fund	223	117	106	1,662	1,389	272	1,349	1,102	247
Direct loan revolving fund	1	4	-3	14	39	-24	25	43	-18
Other	37	66	-29	356	397	-41	360	356	4
Compensation and pensions	1,210	.....	1,210	10,830	.....	10,830	10,808	.....	10,808
Readjustment benefits	65	.....	65	658	.....	658	803	.....	803
Medical care	1,002	.....	1,002	7,155	.....	7,155	6,715	.....	6,715
Medical and prosthetic research	21	.....	21	144	.....	144	136	.....	136
General operating expenses	44	.....	44	550	.....	550	551	.....	551
Construction projects	49	.....	49	396	.....	396	403	.....	403
Post-Vietnam era veterans education account	21	.....	21	228	.....	228	178	.....	178
Insurance funds:									
National service life	84	.....	84	776	.....	776	788	.....	788
United States government life	4	.....	4	30	.....	30	35	.....	35
Veterans special life	6	55	-49	58	141	-83	56	130	-74
Other	14	.....	14	65	.....	65	84	.....	84
Proprietary receipts from the public:									
National service life .....	.....	37	-37	.....	333	-333	.....	333	-333
United States government life .....	.....	(**)	(**)	.....	(**)	(**)	.....	(**)	(**)
Other .....	.....	35	-35	.....	285	-285	.....	233	-233
Intrabudgetary transactions	-10	.....	-10	-77	.....	-77	-109	.....	-109
Total—Veterans Administration	2,772	315	2,457	22,846	2,584	20,262	22,182	2,198	19,984
Independent agencies:									
Action	10	.....	10	113	.....	113	120	.....	120
Board for International Broadcasting	9	.....	9	128	.....	128	94	.....	94
Corporation for Public Broadcasting .....	.....	.....	.....	200	.....	200	160	.....	160
District of Columbia:									
Federal payment .....	.....	.....	.....	459	.....	459	527	.....	527
Proprietary receipts from the public .....	.....	2	-2	.....	297	-297	.....	564	-564
Equal Employment Opportunity Commission	13	.....	13	116	.....	116	120	.....	120
Export-Import Bank of the United States	553	527	26	1,966	3,259	-1,292	2,240	3,126	-885
Federal Communications Commission	10	.....	10	67	.....	67	68	.....	68
Federal Deposit Insurance Corporation	367	361	6	7,460	7,854	-393	6,182	5,601	581
Federal Emergency Management Agency:									
Public Enterprise Funds	17	36	-20	154	289	-135	388	193	195
Salaries and expenses	15	.....	15	92	.....	92	93	.....	93
Emergency management and planning assistance	17	.....	17	212	.....	212	214	.....	214
Emergency food distribution and shelter program	29	.....	29	90	.....	90	64	.....	64
Federal Home Loan Bank Board:									
Public enterprise funds:									
Federal Home Loan Bank Board revolving fund	5	6	-1	27	38	-11	33	32	1
Federal Savings and Loan Insurance Corp. fund	91	392	-301	5,631	1,746	3,885	2,235	2,264	-29
Federal Trade Commission	4	.....	4	49	.....	49	45	.....	45
Federal Retirement Thrift Investment Board	(**)	94	-94	3	130	-127	.....	.....	.....
Intragovernmental agencies:									
Appalachian Regional Commission	17	(**)	16	108	1	107	114	1	113
Washington Metropolitan Area Transit Authority	26	.....	26	52	.....	52	31	-1	32
Other .....	(**)	.....	(**)	2	.....	2	1	1	(**)
Legal Services Corporation	26	.....	26	232	.....	232	230	.....	230
National Archives and Record Administration	5	.....	5	68	.....	68	70	.....	70
National Credit Union Administration:									
Central liquidity facility	11	15	-4	181	187	-6	154	256	-103
Other	-4	7	-10	49	205	-156	-15	235	-251

Table continued on next page.

Table 5. Outlays of the U.S. Government, June 1987 and Other Periods (In millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Independent agencies:—Continued									
National Foundation on the Arts and the Humanities:									
National Endowment for the Arts	\$11		\$11	\$104		\$104	\$116		\$116
National Endowment for the Humanities	13		13	92		92	94		94
Institute of Museum Services	(**)		(**)	15		15	15		15
National Labor Relations Board	13		13	97		97	102		102
National Science Foundation	144		144	1,070		1,070	1,102		1,102
Nuclear Regulatory Commission	37		37	292		292	318		318
Panama Canal Commission	41	\$38	3	351	\$331	20	305	\$325	-20
Postal Service:									
Public Enterprise Funds	42,884	2,304	579	23,500	23,920	-420	23,463	24,768	-1,305
Payment to the Postal Service Fund				488		488	540		540
Railroad Retirement Board:									
Federal windfall subsidy	31		31	281		281	283		283
Federal payments to the railroad retirement accounts ..	(**)		(**)	189		189	49		49
Milwaukee railroad restructuring, administration	(**)		(**)	2		2	4		4
Railroad retirement accounts:									
Social Security Equivalent Benefit Account	322		322	2,874		2,874	2,844		2,844
Benefits payments and claims	190		190	1,705		1,705	1,624		1,624
Advances to the railroad retirement account from the									
FOASI trust fund	-64		-64	-565		-565	-526		-526
Advances to the railroad retirement account from the									
FDI trust fund	-4		-4	-34		-34	-41		-41
Disbursements for the payment of FOASI benefits	64		64	564		564	527		527
Disbursements for the payment of FDI benefits	4		4	32		32	40		40
Administrative expenses	2		2	41		41	37		37
Interest on refunds of taxes	(**)		(**)	(**)		(**)	(**)		(**)
Other	(**)		(**)	1		1			
Intrabudgetary Transactions:									
Railroad retirement account:									
Payments from other funds to railroad retirement									
trust funds	-2,614		-2,614	-2,614		-2,614	-2,653		-2,653
Interest on advances to railroad accounts				-7		-7			
Repayment of advances by railroad retirement board ..									
Federal payments to the railroad social security									
equivalent benefit account	239		239	138		138	199		199
Federal payments to the rail industry pension fund ..				-89		-89	-25		-25
Total—Railroad Retirement Board	-1,831		-1,831	2,518		2,518	2,363		2,363
Securities and Exchange Commission	11		11	82		82	77		77
Smithsonian Institution	23		23	177		177	169		169
Tennessee Valley Authority	503	402	101	4,608	3,779	830	7,675	6,934	742
United States Information Agency	61	1	60	586	1	586	567	(**)	567
United States Railway Association	(**)		(**)	12	(**)	12	2		2
Other independent agencies	44	4	40	503	36	466	461	60	402
Total—Independent agencies	3,173	4,189	-1,015	51,956	42,073	9,883	50,539	44,359	6,181
Undistributed offsetting receipts:									
Other Interest		(**)	(**)		902	-902		1,071	-1,071
Employer share, employee retirement:									
Legislative Branch:									
United States Tax Court:									
Tax court judges survivors annuity fund				(**)		(**)	(**)		(**)
The Judiciary:									
Judicial survivors annuity fund				-1		-1	-2		-2
Department of Defense—Civil:									
Military retirement fund	-1,511		-1,511	-13,644		-13,644	-13,367		-13,367
Department of Health and Human Services:									
Federal old-age and survivors insurance trust fund									
(OFF-BUDGET)	-253		-253	-2,181		-2,181	-1,903		-1,903
Federal disability insurance trust fund									
(OFF-BUDGET)	-24		-24	-210		-210	-182		-182
Federal hospital insurance trust fund	-151		-151	-1,290		-1,290	-1,178		-1,178
Department of State:									
Foreign Service retirement and disability fund	-6		-8	-39		-39	-30		-30
Office of Personnel Management:									
Civil Service retirement and disability fund	-557		-557	-4,339		-4,339	-3,721		-3,721
Independent Agencies:									
Federal Retirement Thrift Investment Board:									
Thrift Savings fund	-43		-43	-82		-82			
Subtotal	-2,545		-2,545	-21,786		-21,786	-20,382		-20,382

Table continued on next page.

Table 5. Outlays of the U.S. Government, June 1987 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Undistributed offsetting receipts:—Continued									
Interest received by trust funds:									
The Judiciary:									
Judicial survivors annuity fund	(**)		(**)	-\$7		-\$7	-\$7		-\$7
Department of Defense—Civil:									
Education benefits fund	(**)		(**)	³ -24		-24	-7		-7
Military retirement fund	\$6		\$6	³ -3,121		-3,121	-1,872		-1,872
Soldiers' and Airmen's Home permanent fund				-13		-13	-9		-9
Corps of Engineers				-6		-6	-4		-4
Department of Health and Human Services:									
Federal old-age and survivors insurance trust fund (OFF-BUDGET)	-2,149		-2,149	-4,393		-4,393	-3,632		-3,632
Federal disability insurance trust fund (OFF-BUDGET)	-361		-361	-776		-776	-613		-613
Federal hospital insurance trust fund	-1,968		-1,968	-3,944		-3,944	-2,791		-2,791
Federal supplementary medical insurance trust fund ..	-431		-431	-978		-978	-1,196		-1,196
Department of Labor:									
Unemployment trust fund	-938		-938	-1,906		-1,906	-1,685		-1,685
Department of State:									
Foreign Service retirement and disability fund	-161		-161	-313		-313	-282		-282
Department of Transportation:									
Airport and airway trust fund	-445		-445	-869		-869	-826		-826
Highway trust fund	-630		-630	-1,221		-1,221	-1,305		-1,305
Environmental Protection Agency:									
Other	(**)		(**)	(**)		(**)			
Post-closure liability trust fund				(**)		(**)	-2		-2
Office of Personnel Management fund:									
Civil Service retirement and disability fund	-7,798		-7,798	-15,440		-15,440	-14,671		-14,671
Veterans Administration:									
United States government life insurance fund	-8		-8	-18		-18	-19		-19
National service life insurance fund	-468		-468	-942		-942	-920		-920
Independent agencies:									
Federal Retirement thrift investment board:									
Thrift savings fund	-2		-2	-4		-4			
Railroad Retirement Board:									
Railroad retirement account	-6		-6	-331		-331	-271		-271
Other	-5		-5	-44		-44	-37		-37
Subtotal	-15,364		-15,364	-34,350		-34,350	-30,147		-30,147
Unrealized Discount on trust fund investments	3		3	1		1	8		8
Rents and Royalties on the Outer Continental Shelf lands ..		\$524	-524		\$3,261	-3,261		\$4,196	-4,196
Sale of major assets					1,875	-1,875			
Total—Undistributed offsetting receipts	-17,906	524	-18,430	-56,135	6,038	-62,173	-50,521	5,268	-55,789
Total outlays	96,675	13,309	83,366	869,621	112,886	756,735	856,214	117,812	738,402
Total On-Budget	79,530	13,309	66,221	724,952	112,852	612,100	720,773	117,812	602,961
Total Off-Budget	17,145	(**)	17,145	144,669	33	144,636	135,441	(**)	135,441
Total Surplus (+) or Deficit			-420			-119,439			-166,821
Total On-Budget			-1,998			-136,504			-183,053
Total Off-Budget			+1,578			+17,065			+16,232

MEMORANDUM

Receipts offset against outlays (In millions)

	Current Fiscal Year to Date	Comparable Period Prior Fiscal Year
Proprietary receipts	\$26,492	\$26,184
Receipts from off-budget Federal entities	685	516
Intrabudgetary transactions	105,861	105,786
Total receipts offset against outlays	133,038	132,486

¹Adjustment to prior reporting.²Includes FICA and SECA tax credits, non-contributory military service credits, special benefits for the aged, and credit for unaggregated OASI benefit checks.³Unamortized premium/discount on public debt securities purchased by the Education Benefits Fund and the Military Retirement Fund were previously recorded as negative interest expense and negative interest earned. These entries have been reversed and will be amortized monthly.⁴The Postal Service figure represents reporting for the full calendar month of June and is partially estimated. This estimate includes \$787 million for postal money orders between June 6th and 30th.

Table 6. Means of Financing the Deficit or Disposition of Surplus by the U.S. Government, June 1987 and Other Periods (in millions)

Assets and Liabilities Directly Related to Budget and Off-budget Activity	Net Transactions (-) denotes net reduction of either liability or asset accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Liability accounts						
Borrowing from the public:						
Public debt securities, issued under general financing authorities:						
Obligations of the United States, issued by:						
United States Treasury	\$21,779	\$183,992	\$236,246	\$2,110,304	\$2,272,518	\$2,294,296
Federal Financing Bank				15,000	15,000	15,000
Total public debt securities	21,779	183,992	236,246	2,125,304	2,287,518	2,309,296
Agency securities, issued under special financing authorities (See Schedule B. For other agency borrowing, see Schedule C)	(**)	- 416	- 88	4,217	3,801	3,801
Total federal securities	21,778	183,576	236,158	2,129,522	2,291,319	2,313,097
Deduct:						
Federal securities held as investments of government accounts (See Schedule D)	12,123	55,244	57,859	383,919	427,040	439,163
Total borrowing from the public	9,655	128,332	178,299	1,745,602	1,864,279	1,873,934
Accrued interest payable to the public	3,666	- 777	1,468	29,481	25,038	28,704
Allocations of special drawing rights	- 42	317	579	5,945	6,304	6,262
Deposit funds	111	- 1,765	- 3,838	10,944	9,067	9,178
Miscellaneous liability accounts (includes checks outstanding etc.)	- 2,267	- 3,213	- 4,148	16,477	15,531	13,264
Total liability accounts	11,123	122,893	172,359	1,808,448	1,920,219	1,931,341
Asset accounts (deduct)						
Cash and monetary assets:						
U.S. Treasury operating cash: ¹						
Federal Reserve account	7,390	6,260	- 1,031	7,514	6,384	13,774
Tax and loan note accounts	- 425	2,428	8,612	23,870	26,723	26,298
Balance	6,966	8,688	7,582	31,384	33,106	40,072
Special drawing rights:						
Total holdings	- 48	561	1,366	8,295	8,904	8,856
SDR certificates issued to Federal Reserve Banks			- 200	- 5,018	- 5,018	- 5,018
Balance	- 48	561	1,166	3,277	3,886	3,838
Reserve position on the U.S. quota in the IMF:						
U.S. subscription to International Monetary Fund:						
Direct quota payments				19,699	19,699	19,699
Maintenance of value adjustments	- 153	1,158	2,117	2,043	3,354	3,201
Letter of credit issued to IMF	- 1,269	- 1,972	- 2,149	- 10,489	- 11,192	- 12,461
Dollar deposits with the IMF	- 6	2	- 13	- 64	- 57	- 63
Receivable/payable (-) for interim maintenance of value adjustments	1,279	606	528	- 331	- 1,004	275
Balance	- 150	- 207	483	10,858	10,801	10,651
Loans to International Monetary Fund	- 54	- 320	- 109	1,047	780	727
Other cash and monetary assets	- 280	- 2,602	1,879	11,317	8,995	8,714
Total cash and monetary assets	6,434	6,119	11,001	57,883	57,568	64,001
Miscellaneous asset accounts	4,306	- 2,289	- 5,145	17,738	11,143	15,449
Total asset accounts	10,740	3,830	5,856	75,621	68,711	79,451
Excess of liabilities (+) over assets (-)	+ 383	+ 119,063	+ 166,503	+ 1,732,827	+ 1,851,508	+ 1,851,890
Transactions not applied to current year's surplus or deficit (See Schedule A for details)	38	376	318		338	376
Total budget and off-budget federal entities [Financing of deficit (+) or disposition of surplus (-)]	+ 420	+ 119,439	+ 166,821	+ 1,732,827	+ 1,851,846	+ 1,852,266

¹Major sources of information used to determine Treasury's operating cash include the Daily Balance Wires from Federal Reserve Banks, reporting from the Bureau of Public Debt, electronic transfers through the Treasury Financial Communications System and reconciling wires from Internal Revenue Service Centers. Operating cash is presented on a modified cash basis, deposits are reflected, as received, and withdrawals are reflected as processed.

... No transactions.

(**) Less than \$500,000.

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

Table 6. Schedule A—Analysis of Change in Excess of Liabilities of the U.S. Government, June 1987 and Other Periods (in millions)

Classification	This Month	Fiscal Year to Date	
		This Year	Prior Year
Excess of liabilities beginning of period:			
Based on composition of unified budget in preceding period	\$1,851,508	\$1,732,827	\$1,512,576
Adjustments during current fiscal year for changes in composition of unified budget			
Excess of liabilities beginning of period (current basis)	1,851,508	1,732,827	1,512,576
Budget surplus (–) or deficit:			
Based on composition of unified budget in prior fiscal year	420	119,439	166,821
Changes in composition of unified budget			
Total surplus (–) or deficit (Table 2)	420	119,439	166,821
Total—on-budget (Table 2)	1,998	136,504	183,053
Total—off-budget (Table 2)	–1,578	–17,065	–16,232
Transactions not applied to current year's surplus or deficit:			
Seigniorage	–35	–344	–316
Increment on gold			
Proceeds from currency			
Profit on sale of gold		–8	
Net gain (–)/loss for IMF loan valuation adjustment	–2	–24	–2
Total—transactions not applied to current year's surplus or deficit	–38	–376	–318
Excess of liabilities close of period	1,851,890	1,851,890	1,679,080

Table 6. Schedule B—Securities issued by Federal Agencies Under Special Financing Authorities, June 1987 and Other Periods (in millions)

Classification	Net Transactions (–) denotes net reduction of liability accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Agency securities, issued under special financing authorities:						
Obligations of the United States, issued by:						
Export-Import Bank		–\$6	–\$2	\$6	(**)	(**)
Obligations guaranteed by the United States, issued by:						
Department of Defense:						
Family housing mortgages	–\$1	–17	–34	37	\$21	\$20
Department of Housing and Urban Development:						
Federal Housing Administration	1	52	–2	117	168	169
Department of the Interior:						
Bureau of Land Management	(**)	–2	–2	15	13	13
Department of Transportation:						
Coast Guard:						
Family housing mortgages				(**)	(**)	(**)
Obligations not guaranteed by the United States, issued by:						
Department of Defense:						
Homeowners assistance mortgages	1	2	2	3	4	5
Department of Housing and Urban Development:						
Government National Mortgage Association		–200		2,165	1,965	1,965
Independent agencies:						
Postal Service				250	250	250
Tennessee Valley Authority		–245	–50	1,625	1,380	1,380
Total agency securities	(**)	–416	–88	4,217	3,801	3,801

....No transactions.

(**)Less than \$500,000.

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

Table 6. Schedule C (Memorandum)—Federal Agency Borrowing Financed Through the Issue of Public Debt Securities, June 1987 and Other Periods (in millions)

Classification	Tranaactions			Account Balancea Current Fiscal Year		
	Thia Month	Fiscal Year to Date		Beginning of		Close of Thia month
		Thia Year	Prior Year	Thia Year	This Month	
Borrowing from the Treaaury:						
Housing and Other Credit Guarantee Program, AID	\$8	\$8	.....	.....	.....	\$8
Commodity Credit Corporation	- 1,105	- 2,297	\$976	\$24,800	\$23,608	22,503
Commerce, Fishing Vessels, NOAA .....	.....	.....	.....	.....	.....	.....
Export-Import Bank of the United States .....	.....	.....	.....	.....	.....	.....
Federal Emergency Management Agency:						
National Insurance Development Fund .....	.....	14	6	76	90	90
Federal Financing Bank	192	- 572	- 13,153	141,598	140,833	141,026
Federal Housing Administration:						
General insurance	85	45	- 150	1,396	1,356	1,441
Special risk insurance	80	23	10	1,912	1,855	1,935
General Services Administration:						
Pennsylvania Avenue Development Corporation .....	.....	.....	.....	52	52	52
Rural Communication Development Fund .....	.....	.....	2	25	25	25
Rural Electrification Administration	94	189	26	7,865	7,960	8,054
Rural Telephone Bank .....	.....	.....	.....	759	759	759
Secretary of Agriculture, Farmers Home Administration:						
Rural housing insurance fund	450	- 770	- 630	4,276	3,056	3,506
Agricultural credit insurance fund	520	1,330	1,210	8,065	8,875	9,395
Rural development insurance fund	35	- 155	- 125	1,861	1,671	1,706
Federal Crop Insurance Corp .....	.....	.....	.....	113	113	113
Secretary of Education:						
College housing loans .....	.....	.....	.....	2,587	2,587	2,587
Secretary of Energy:						
Alternative fuel production, DOE .....	.....	.....	- 210	.....	.....	.....
Bonneville Power Administration	150	175	300	1,459	1,484	1,634
Secretary of Housing and Urban Development:						
Housing for the elderly or handicapped .....	.....	550	550	5,351	5,901	5,901
Low-Rent Public housing	100	410	- 14,587	490	800	900
Urban renewal fund .....	.....	.....	.....	.....	.....	.....
Secretary of the Interior:						
Bureau of Mines, helium fund .....	.....	.....	.....	252	252	252
Railroad retirement account .....	.....	.....	793	2,128	2,128	2,128
Railroad retirement social security equivalent fund	185	1,703	- 260	2,003	3,522	3,706
Secretary of Transportation:						
Aircraft purchase loan guarantee program .....	.....	- 14	.....	17	3	3
Federal ship revolving fund	35	355	1,145	1,375	1,695	1,730
Railroad revitalization and improvement .....	.....	1	12	12	13	13
Rail service assistance .....	.....	.....	.....	.....	.....	.....
Regional rail reorganization .....	.....	.....	.....	96	96	96
Smithsonian Institution:						
John F. Kennedy Center parking facilities .....	.....	.....	.....	20	20	20
Tennessee Valley Authority .....	.....	.....	.....	150	150	150
Veterans Administration:						
Veterans direct loan program .....	.....	.....	.....	1,730	1,730	1,730
Ocean Freight	13	19	.....	.....	6	19
Total agency borrowing from the Treasury financed through issues of public debt securities	842	1,014	- 24,085	210,468	210,640	211,482

Table 6. Schedule C (Memorandum)—Federal Agency Borrowing Financed Through the Issue of Public Debt Securities, June 1987 and Other Periods (in millions)—Continued

Classification	Transactiona			Account Balances Current Fiscal Year		
	Thia Month	Fiscal Year to Date		Beginning of		Close of This month
		Thia Year	Prior Year	Thia Year	This Month	
Borrowing from the Federal Financing Bank:						
Funds Appropriated to the President:						
Foreign military sales	— \$1	\$137	\$593	\$18,797	\$18,935	\$18,934
Overseas Private Investment Corporation		— 1	— 5	.....	1	1
Department of Agriculture:						
Rural Electrification Administration	— 87	43	— 74	25,687	25,817	25,730
Farmers Home Administration:						
Agriculture Credit Insurance Fund	— 175	— 175	.....	28,395	28,395	28,220
Rural Housing Insurance Fund		— 150	755	29,101	28,951	28,951
Rural Development Insurance Fund	70	150	.....	7,878	7,958	8,028
Department of the Navy		31	446	1,758	1,788	1,788
Department of Education:						
Student Loan Marketing Association .....		.....	.....	4,970	4,970	4,970
Department of Health and Human Services Except Social Security:						
Medical Facilities Guarantee and Loan Fund		— 13	— 4	210	197	1203
Department of Housing and Urban Development:						
Low Rent Housing Loans and Other Expenses		— 37	— 35	2,111	2,074	2,074
Community Development Grants	2	28	14	333	359	360
Department of Interior:						
Territorial and International Affairs		— 1	— 1	62	61	61
Department of Transportation:						
Grants to National Railroad Passenger Corporation	1	— 5	— 6	61	55	56
General Services Administration:						
Federal Buildings Fund	— 3	— 7	— 6	402	398	395
National Aeronautics and Spece Administration:						
Space Flight, Control and Data Communications		— 79	.....	888	809	809
Small Business Administration:						
Business Loan and Investment Fund	— 19	— 116	135	1,809	1,712	1,695
Independent Agencies:						
Export-Import Bank of the United States	— 397	— 859	— 462	14,268	13,807	13,410
National Credit Union Administration	— 5	— 6	— 103	104	103	98
Postal Service	614	614	— 86	2,854	2,854	3,468
Tennessee Valley Authority	174	1,083	693	16,917	17,826	18,000
U.S. Railway Association		11	.....	74	85	85
Washington Metropolitan Transit Authority .....		.....	.....	177	177	177
Total borrowing from the Federal Financing Bank	174	648	1,854	156,857	157,331	157,512

¹ Includes prior month adjustment.

Note: This table has been expanded to include lending by the Federal Financing Bank accomplished by the purchase of agency financial assets, by the acquisition of agency debt securities, and by direct loans on behalf of an agency. The Federal Financing Bank borrows from Treasury and issues its own securities and in turn may loan these funds to agencies in lieu of agencies borrowing directly through Treasury or issuing their own securities.

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

... No transactions.

Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, June 1987 and Other Periods (in millions)

Classification	Net Purchases or Sales (–)			Securities Held as Investments Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Federal funds:						
Department of Agriculture	\$1	\$3	–\$2	\$4	\$6	\$7
Department of Commerce	(**)	1	87	12	12	12
Department of Energy	–41	73	91	1,423	1,537	1,496
Department of Health and Human Services	–3	6	1	7	16	13
Department of Housing and Urban Development:						
Federal Housing Administration:						
Federal Housing Administration fund:						
Public debt securities	–40	985	1,253	5,525	6,550	6,510
Agency securities	(**)	(**)	–1	134	134	134
Government National Mortgage Association:						
Management and liquidating functions fund:						
Public debt securities	12	249	67	417	654	667
Agency securities		–2	–11	74	72	72
Guarantees of mortgage-backed securities:						
Public debt securities	11	182	209	1,301	1,472	1,483
Agency securities		8	6	9	17	17
Participation sales fund:						
Public debt securities	–7	–124	93	2,243	2,126	2,119
Agency securities				12	12	12
Housing Management:						
Community disposal operations fund:						
Agency securities						
Other	(**)	(**)			(**)	(**)
Department of the Interior	–7	–2,772	–3,501	4,006	1,241	1,234
Department of Labor	–9	–49	118	409	369	360
Department of Transportation	2	16	13	146	161	163
Department of the Treasury	270	2,499	–1,939	481	2,710	2,980
Veterans Administration:						
Veterans reopened insurance fund	24	25	–27	608	609	632
Independent agencies:						
Export-Import Bank of the United States	–426	430	454	124	980	554
Federal Emergency Management Agency:						
National insurance development fund	2	108	–150		105	108
Federal Savings and Loan Insurance Corporation:						
Public debt securities	299	–3,907	9	4,717	512	811
Agency securities	–	(**)	–	67	67	67
Postal Service	459	1,015	905	3,803	4,360	4,818
National Credit Union Administration	10	155	252	1,383	1,528	1,538
Other	–19	36	21	1,236	1,291	1,272
Total public debt securities	539	–1,070	–2,045	27,848	26,239	26,778
Total agency securities	(**)	6	–6	296	302	302
Total Federal funds	539	–1,064	–2,051	28,144	26,541	27,080
Trust funds:						
Legislative Branch:						
United States Tax Court	(**)	(**)	(**)	2	2	2
Library of Congress	(**)	1	1	1	3	3
The Judiciary:						
Judicial survivors annuity fund	2	3	8	113	115	116
Funds Appropriated to the President		(**)	(**)	1	1	1
Department of Agriculture	2	34	22	4	36	38
Department of Commerce		(**)	(**)		(**)	(**)
Department of Defense—Military	2	–1	(**)	9	5	7
Department of Defense—Civil	–2	9,603	9,993	20,870	30,474	30,472
Other	28	213	116	484	669	697
Department of Health and Human Services:						
Federal old-age and survivors insurance trust fund:						
Public debt securities	1,309	18,134	4,588	36,948	53,773	55,082
Agency securities						
Federal disability insurance trust fund	212	–325	3,426	8,335	7,798	8,010
Federal hospital insurance trust fund:						
Public debt securities	2,741	10,046	16,916	37,885	45,190	47,931
Agency securities		–50		455	405	405
Federal supplementary medical insurance trust fund	–76	–1,794	–28	9,424	7,706	7,630
Other	(**)	–35	9	40	4	4

Table continued on next page.

Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, June 1987 and Other Periods (in millions)—Continued

Classification	Net Purchases or Sales (-)			Securities Held as Investments Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Trust funds:—Continued						
Department of the Interior	\$6	\$79	-\$89	\$158	\$231	\$237
Department of Labor:						
Unemployment trust fund	-392	4,043	2,848	21,240	25,675	25,283
Other	-4	-12	-9	34	27	23
Department of State:						
Foreign service retirement and disability fund	150	376	324	2,940	3,166	3,315
Other .....	(**)	(**)	(**)	.....	.....	(**)
Department of Transportation:						
Airport and airway trust fund	537	1,298	1,014	8,596	9,357	9,895
Highway trust fund	204	2,659	981	11,499	13,954	14,159
Other	(**)	-3	4	4	1	1
Department of the Treasury	-25	-2	52	428	451	426
Environmental Protection Agency	32	137	-261	294	400	432
Office of Personnel Management:						
Civil service retirement and disability fund:						
Public debt securities	6,347	9,487	17,538	154,045	157,185	163,532
Agency securities .....	.....	.....	.....	175	175	175
Employees health benefits fund	74	-120	531	1,417	1,223	1,297
Employees life insurance fund	4	515	566	7,401	7,911	7,915
Retired employees health benefits fund .....	.....	-2	(**)	5	3	3
Veterans Administration:						
Government life insurance fund	3	-14	-15	245	228	231
National service life insurance:						
Public debt securities	395	477	450	9,633	9,716	10,111
Agency securities .....	.....	.....	.....	135	135	135
Veterans special life insurance fund	46	80	72	1,014	1,048	1,095
General Post Fund National Homes .....	.....	1	3	19	20	20
Independent agencies:						
Federal Deposit Insurance Corporation	4	409	-574	15,856	16,260	16,264
Harry S. Truman Memorial Scholarship Trust Fund	(**)	1	1	44	46	46
Japan-United States Friendship Commission	(**)	1	(**)	17	18	18
Federal Retirement Thrift Investment Board	146	390	.....	.....	244	390
Railroad Retirement Board	-161	636	1,425	5,998	6,795	6,634
Other	1	43	1	5	48	48
Total public debt securities	11,585	56,358	59,911	355,011	399,784	411,368
Total agency securities .....	.....	-50	.....	765	715	715
Total trust funds	11,585	56,308	59,911	355,776	400,499	412,083
Grand total	12,123	55,244	57,859	383,919	427,040	439,163

... No transactions.

(**) Less than \$500,000.

Note: Investments are in public debt securities unless otherwise noted.

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 1987 (in millions)

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year To Date	Comparable Period Prior F.Y.
Receipts														
Individual income taxes	\$31,123	\$24,122	\$33,584	\$46,466	\$22,805	\$14,240	\$71,850	\$9,275	\$40,521				\$293,987	\$254,632
Corporation income taxes	540	1,748	15,693	3,460	936	13,114	11,189	1,844	10,973				59,496	47,246
Social insurance taxes and contributions:														
Employment taxes and contributions	19,583	19,015	21,625	24,266	22,594	23,128	30,457	22,270	23,981				206,919	193,039
Unemployment insurance	1,135	2,390	221	1,014	2,636	186	2,830	7,635	315				18,363	18,477
Other retirement contributions	460	360	446	375	364	375	362	419	416				3,576	3,577
Excise taxes	2,708	2,488	3,003	2,845	2,300	2,521	2,484	2,649	3,099				24,097	25,171
Estate and gift taxes	647	488	695	652	553	570	810	726	507				5,647	5,138
Customs duties	1,285	1,094	1,133	1,195	1,120	1,284	1,225	1,212	1,415				10,964	9,510
Miscellaneous receipts	1,530	1,262	1,636	1,499	2,155	1,097	1,691	1,661	1,719				14,247	14,792
Total—budget receipts this year ..	59,012	52,967	78,035	81,771	55,463	56,515	122,897	47,691	82,945				637,297	.....
(On-budget)	43,865	38,158	60,694	62,981	37,919	38,469	99,083	30,205	64,222				475,596	.....
(Off-budget)	15,147	14,809	17,341	18,790	17,544	18,046	23,814	17,486	18,723				161,701	.....
Total—budget receipts prior year	57,886	51,166	68,197	76,697	53,370	49,557	91,438	46,246	77,024				.....	571,581
(On-budget)	43,800	37,615	52,888	57,453	38,417	32,202	69,130	30,004	58,400				.....	419,908
(Off-budget)	14,085	13,551	15,309	19,245	14,953	17,355	22,308	16,242	18,624				.....	151,673
Outlays														
Legislative Branch	158	113	130	88	179	169	171	119	138				1,265	1,313
The Judiciary	73	73	118	78	76	110	112	96	128				865	806
Executive Office of the President	11	9	9	7	10	8	10	8	10				83	83
Funds Appropriated to the President:														
International security assistance ..	321	1,424	471	340	642	579	557	653	522				5,508	7,149
International development assistance ..	267	134	243	359	99	178	316	106	215				1,917	2,081
Other	426	83	167	-331	444	-37	-62	103	140				933	-1,070
Department of Agriculture:														
Foreign assistance, special export programs and Commodity Credit Corporation	3,376	3,404	4,103	4,453	1,981	1,919	1,465	-334	-1,186				19,181	22,095
Other	2,358	1,774	1,881	1,980	1,896	2,711	3,288	3,269	3,004				22,161	22,987
Department of Commerce	166	159	236	233	134	197	171	209	168				1,674	1,580
Department of Defense:														
Military:														
Department of the Army	6,019	5,565	6,256	5,658	5,970	6,377	6,240	6,098	6,359				54,543	51,715
Department of the Navy	7,476	6,955	7,929	7,101	7,579	7,752	7,656	7,396	8,233				68,078	64,990
Department of the Air Force	7,850	6,615	7,531	6,451	7,887	8,139	7,514	7,414	7,925				67,326	67,221
Defense agencies	1,181	1,062	1,781	2,387	1,421	1,805	2,348	1,928	1,495				15,408	13,528
Total Military	22,525	20,197	23,498	21,598	22,857	24,073	23,758	22,836	24,012				205,354	197,454
Civil	1,709	1,717	1,737	1,704	1,679	1,703	1,687	1,725	1,695				15,359	15,183
Department of Education	1,455	1,543	1,817	1,392	1,629	1,540	1,312	1,233	1,210				13,130	13,465
Department of Energy	839	907	1,037	809	874	965	738	951	1,101				8,221	8,489
Department of Health and Human Services, except Social Security:														
Public Health Service	802	734	699	831	837	823	832	865	958				7,378	7,236
Health Care Financing Administration:														
Grants to States for Medicaid ..	2,351	2,102	2,159	2,107	2,184	2,239	2,634	2,257	2,435				20,467	18,546
Federal hospital ins. trust fund ..	4,637	3,780	4,617	4,054	4,145	4,372	4,465	4,149	4,453				38,672	36,806
Federal supp. med. ins. trust fund	2,875	2,227	2,490	2,174	2,377	2,540	2,664	2,599	2,684				22,630	18,896
Other	1,505	1,484	1,562	1,845	1,718	2,255	2,055	1,792	1,828				16,043	13,812
Social Security Administration	2,644	229	1,889	1,863	1,096	255	2,677	1,138	1,227				13,018	16,057
Family Support Administration	1,024	914	1,367	1,426	1,410	1,094	1,180	1,114	896				10,425	9,997
Human Development Service	266	450	607	582	521	400	506	485	321				4,137	4,097
Other	-1,963	-1,986	-1,990	-2,420	-2,258	-2,797	-2,658	-2,278	-2,389				-20,740	-18,306
Department of Health and Human Services:														
Federal old-age and survivors ins. trust fund	14,956	14,958	15,294	15,232	15,372	15,283	15,375	15,732	18,289				140,490	134,460
Federal disability ins. trust fund	1,713	1,699	1,770	1,774	1,742	1,776	1,730	1,812	1,857				15,873	15,076
Other	-906	-37	-72	-957	-121	-105	-1,655	-101	-214				-4,168	-7,765

Table continued on next page.

Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 1987 (in millions)—Continued

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year To Date	Comparable Period Prior F.Y.
Outlays—Continued														
Department of Housing and Urban Development	\$1,312	\$1,450	\$1,418	\$1,107	\$1,173	\$1,064	\$1,678	\$801	\$1,576				\$11,581	\$10,958
Department of the Interior	639	372	509	368	309	373	422	323	386				3,700	3,349
Department of Justice	337	308	367	246	363	304	377	335	362				2,998	2,808
Department of Labor:														
Unemployment trust fund	1,352	1,210	1,735	2,237	1,723	2,371	1,503	1,493	1,419				15,044	15,351
Other	-94	574	447	81	310	-16	652	440	628				3,022	2,799
Department of State	236	324	266	176	266	148	216	222	220				2,074	2,145
Department of Transportation:														
Highway trust fund	1,098	1,123	1,158	798	652	895	732	926	1,429				8,810	9,590
Other	985	1,174	1,124	1,019	989	1,042	1,146	1,098	1,027				9,603	10,154
Department of the Treasury:														
Interest on the public debt	9,763	14,959	27,046	13,486	13,703	13,318	13,616	15,497	27,899				153,474	149,210
General revenue sharing .....	.....	.....	2	(*)	70	-1	1	.....	2				74	3,381
Other	-1,799	-850	-1,491	-498	71	-1,400	-1,571	-1,299	-1,698				-10,534	-9,735
Environmental Protection Agency	443	382	459	347	361	444	381	344	472				3,634	3,622
General Services Administration	-443	130	325	-403	142	226	-270	203	84				-6	253
National Aeronautics and Space Administration	625	626	746	442	669	583	525	661	699				5,578	5,581
Office of Personnel Management	2,026	2,141	2,085	2,298	2,001	2,221	2,333	2,386	2,346				19,837	17,606
Small Business Administration	279	30	-72	-82	-27	-32	-85	-12	2				-	420
Veterans Administration:														
Compensation and pensions	2,326	48	2,334	1,208	1,203	59	1,222	1,220	1,210				10,830	10,808
National service life	46	28	52	52	35	76	59	47	47				443	454
Government service life	3	2	4	3	2	4	4	4	4				30	35
Other	1,109	712	1,254	978	825	1,010	1,097	778	1,197				8,958	8,687
Independent agencies:														
Postal Service	15	-343	-472	465	-185	23	-147	131	579				-68	-765
Tennessee Valley Authority	155	240	74	101	-88	8	132	107	101				830	742
Other independent agencies	1,472	999	1,074	812	775	2,624	1,403	1,520	-1,695				8,986	6,204
Undistributed offsetting receipts:														
Employer share, employee retirement	-2,218	-2,181	-2,360	-2,434	-2,484	-2,466	-2,477	-2,621	-2,545				-21,786	-20,382
Interest received by trust funds	3,390	-1,328	-14,433	-79	-228	-134	-282	-1,702	-15,364				-34,350	-30,147
Rents and royalties on Outer Continental Shelf lands	-1,475	-49	-333	-6	-224	-466	-179	-5	-524				-3,261	-4,196
Other	-905	-200	1	1	-102	1	-1,576	.....	3				-2,776	-1,063
Totals this year:														
Total outlays	84,267	79,973	89,158	83,942	83,828	84,527	84,240	83,435	83,366				756,735	.....
(On-budget)	68,780	63,639	74,669	68,176	67,138	67,872	69,215	66,389	66,221				612,100	.....
(Off-budget)	15,486	16,334	14,489	15,766	16,690	16,655	15,025	17,046	17,145				144,636	.....
Total—surplus (+) or deficit (-) ..	-25,255	-27,006	-11,123	-2,170	-28,366	-28,012	+38,657	-35,744	-420				-119,439	.....
(On-budget)	-24,915	-25,481	-13,976	-5,195	-29,219	-29,403	+29,867	-36,184	-1,998				-136,504	.....
(Off-budget)	-340	-1,524	+2,853	+3,024	+854	+1,391	+8,790	+440	+1,578				+17,065	.....
Totals—outlays prior year	84,973	84,551	82,853	83,189	77,950	79,700	81,510	85,642	78,034				.....	738,402
(On-budget)	69,559	69,389	71,575	67,223	61,957	65,389	67,276	69,611	60,982				.....	602,961
(Off-budget)	15,413	15,163	11,278	15,966	15,993	14,311	14,234	16,031	17,052				.....	135,441
Total—surplus (+) or deficit (-) prior year	-27,087	-33,386	-14,656	-6,492	-24,580	-30,142	+9,928	-39,396	-1,011				.....	-166,821
(On-budget)	-25,759	-31,774	-18,687	-9,770	-23,540	-33,187	+1,854	-39,607	-2,583				.....	-183,053
(Off-budget)	-1,328	-1,612	+4,030	+3,280	-1,040	+3,044	+8,075	+211	+1,572				.....	+16,232

....No transactions.

(*) Less than \$500,000.

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

Table 8. Trust Fund Impact on Budget Results and Investment Holdings (in millions) as of June 30, 1987

Classification	Current Month			Fiscal Year to Date			Securities held as Investments Current Fiscal Year		
	Receipts	Outlays	Excess	Receipts	Outlays	Excess	Beginning of		Close of This Month
							This Year	This Month	
Trust receipts, outlays, and investments held:¹									
Airport	\$755	\$209	\$547	\$3,161	\$1,861	\$1,301	\$8,596	\$9,357	\$9,895
Black lung disability	57	57	(**)	478	479	-1			
FDIC		6	-6		-393	393	15,856	16,260	16,264
Federal disability, insurance	2,130	1,857	273	15,555	15,873	-318	8,335	7,798	8,010
Federal employees life and health		-81	81		-395	395	8,823	9,137	9,215
Federal employees retirement	8,942	2,318	6,624	23,950	19,200	4,750	157,272	160,640	167,138
Federal hospital insurance	7,417	4,453	2,964	48,694	38,672	10,021	38,340	45,595	48,336
Federal old-age and survivors insurance	22,208	18,289	3,919	160,487	140,490	19,997	36,948	53,773	55,082
Federal supplementary medical insurance	2,759	2,684	76	20,897	22,630	-1,733	9,424	7,706	7,630
Revenue sharing		2	-2		74	-74			
Highways	1,689	1,429	260	10,883	8,810	2,073	11,499	13,954	14,159
Military advances	739	770	-31	6,077	7,331	-1,254			
Railroad retirement	-358	513	-872	2,937	4,618	-1,681	5,998	6,795	6,634
Military retirement	1,505	1,514	-9	² 27,290	13,520	13,769	20,870	30,474	30,472
Unemployment	1,411	1,419	-8	20,499	15,044	5,455	21,240	25,675	25,283
Thrift savings	140		140	365		365		244	390
Veterans life insurance	514	40	474	1,294	724	570	11,027	11,127	11,571
All other trust	254	294	-40	² 2,646	2,053	593	1,547	1,962	2,004
Total trust fund receipts and outlays and Investments held from Table 6-D	50,164	35,774	14,390	345,213	290,591	54,622	355,776	400,499	412,083
Interfund transactions	-22,380	-22,380		-90,917	-90,917				
Trust fund receipts and outlays on the basis of tables 4 & 5	27,784	13,394	14,390	254,296	199,673	54,622			
Total federal fund receipts and outlays	56,701	71,511	-14,810	396,203	²570,264	-174,061			
Interfund transactions	-15	-15		-946	-946				
Federal fund receipts & outlays on the basis of table 4 & 5	56,686	71,496	-14,810	395,257	569,318	-174,061			
Offsetting proprietary receipts	-1,525	-1,525		-12,256	-12,256				
Net budget receipts & outlays	82,945	83,366	-420	637,297	756,735	-119,439			

¹ Trust fund interfund receipts are now included in the individual trust fund receipt lines, not as offsets to individual trust fund outlay lines as presented previously.

² Unamortized premium/discount on public debt securities purchased by the Education Benefits Fund and the Military Retirement Fund were previously recorded as negative interest expense and negative interest earned. These entries have been reversed and will be amortized monthly.

....No transactions.

(**): Less than \$500,000.

Note: Interfund receipts and outlays are transactions between Federal funds and trust funds such as Federal payments and contributions, and interest and profits on investments in Federal securities. They have no net effect on overall budget receipts and outlays since the receipt side of such transactions is offset against budget receipts. In this table, interfund receipts are shown as an adjustment to arrive at total receipts and outlays of trust funds respectively.

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

Table 9. Summary of Receipts by Source, and Outlays by Function of the U.S. Government, June 1987 and Other Periods (in millions)

Classification	This Month	Fiscal Year To Date	Comparable Period Prior Fiscal Year
RECEIPTS			
Individual income taxes	\$40,521	\$293,987	\$254,632
Corporation income taxes	10,973	59,496	47,246
Social insurance taxes and contributions:			
Employment taxes and contributions	23,981	206,919	193,039
Unemployment insurance	315	18,363	18,477
Other retirement contributions	416	3,576	3,577
Excise taxes	3,099	24,097	25,171
Estate and gift taxes	507	5,647	5,138
Customs	1,415	10,964	9,510
Miscellaneous	1,719	14,247	14,792
Total	82,945	637,297	571,581
OUTLAYS			
National defense	24,694	211,371	203,270
International affairs	1,068	8,759	9,952
General science, space, and technology	836	6,668	6,769
Energy	598	3,777	3,500
Natural resources and environment	1,176	9,601	9,768
Agriculture	-342	22,312	25,495
Commerce and housing credit	703	5,353	1,146
Transportation	2,539	19,028	20,229
Community and regional development	584	4,870	5,776
Education, training, employment and social services	2,143	21,933	22,126
Health	3,525	29,750	26,573
Medicare	6,576	56,482	51,407
Income security	7,931	93,371	90,956
Social security	19,763	155,646	148,477
Veterans benefits and services	2,440	20,143	19,938
Administration of justice	690	5,353	4,923
General government	1,448	4,819	5,514
General purpose fiscal assistance	54	964	4,170
Interest	10,010	103,459	102,991
Undistributed offsetting receipts	-3,069	-26,922	-24,579
Total	83,366	756,735	738,402

Note: Details may not add to totals because of rounding.
Source: Financial Management Service, Department of the Treasury.

Explanatory Notes

1. Flow of Data Into Monthly Treasury Statement

The *Monthly Treasury Statement (MTS)* is assembled from data in the central accounting system. The major sources of data include monthly accounting reports by Federal entities and disbursing officers, and daily reports from the Federal Reserve banks. These reports detail accounting transactions affecting receipts and outlays of the Federal Government and off-budget Federal entities, and their related effect on the assets and liabilities of the U.S. Government. Information is presented in the *MTS* on a modified cash basis.

2. Notes on Receipts

Receipts included in the report are classified into the following major categories: (1) budget receipts and (2) offsetting collections (also called applicable receipts). Budget receipts are collections from the public that result from the exercise of the Government's sovereign or governmental powers, excluding receipts offset against outlays. These collections, also called governmental receipts, consist mainly of tax receipts (including social insurance taxes), receipts from court fines, certain licenses, and deposits of earnings by the Federal Reserve System. Refunds of receipts are treated as deductions from gross receipts.

Offsetting collections are from other Government accounts or the public that are of a business-type or market-oriented nature. They are classified into two major categories: (1) offsetting collections credited to appropriations or fund accounts, and (2) offsetting receipts (i.e., amounts deposited in receipt accounts). Collections credited to appropriation or fund accounts normally can be used without appropriation action by Congress. These occur in two instances: (1) when authorized by law, amounts collected for materials or services are treated as reimbursements to appropriations and (2) in the three types of revolving funds (public enterprise, intragovernmental, and trust); collections are netted against spending, and outlays are reported as the net amount.

Offsetting receipts in receipt accounts cannot be used without being appropriated. They are subdivided into two categories: (1) proprietary receipts—these collections are from the public and they are offset against outlays by agency and by function, and (2) intragovernmental funds—these are payments into receipt accounts from Governmental appropriation or fund accounts. They finance operations within and between Government agencies and are credited with collections from other Government accounts. The transactions may be intrabudgetary when the payment and receipt both occur within the budget or from receipts from off-budget Federal entities in those cases where payment is made by a Federal entity whose budget authority and outlays are excluded from the budget totals.

Intrabudgetary transactions are subdivided into three categories: (1) interfund transactions, where the payments are from one fund group (either Federal funds or trust funds) to a receipt account in the other fund group; (2) Federal intrafund transactions, where the payments and receipts both occur within the Federal fund group; and (3) trust intrafund transactions, where the payments and receipts both occur within the trust fund group.

Offsetting receipts are generally deducted from budget authority and outlays by function, by subfunction, or by agency. There are four types of receipts, however, that are deducted from budget totals as undistributed offsetting receipts. They are: (1) agencies' payments (including payments by off-budget Federal entities) as employers into employees retirement funds, (2) interest received by trust funds, (3) rents and royalties on the Outer Continental Shelf lands, and (4) other interest (i.e., interest collected on Outer Continental Shelf money in deposit funds when such money is transferred into the budget).

3. Notes on Outlays

Outlays are generally accounted for on the basis of checks issued by Government disbursing officers, and cash payments made. Certain in-

tragovernmental outlays do not require issuance of checks. An example would be charges made against appropriations representing a part of employees' salaries which are withheld for individual income taxes, and for savings bond allotments. Outlays are stated net of offsetting collections and refunds representing reimbursements as authorized by law, refunds of money previously expended, and receipts of revolving and management funds. Interest on the public debt (public issues) is recognized on the accrual basis. Outlays of off-budget Federal entities are excluded from budget outlay totals.

4. Processing

The data on payments and collections are reported by account symbol into the central accounting system. In turn, the data are extracted from this system for use in the preparation of the *MTS*.

There are two major checks which are conducted to assure the consistency of the data reported:

1. Verification of payment data. The monthly payment activity reported by Federal entities on their Statements of Transactions is compared to the payment activity of Federal entities as reported by disbursing officers.
2. Verification of collection data. Reported collections appearing on Statements of Transactions are compared to deposits as reported by Federal Reserve banks.

5. Other Sources of Information About Federal Government Financial Activities

- *A Glossary of Terms Used in the Federal Budget Process, March 1981* (Available from the U.S. General Accounting Office, Gaithersburg, Md. 20760). This glossary provides a basic reference document of standardized definitions of terms used by the Federal Government in the budgetmaking process.

- *Daily Treasury Statement* (Available from GPO, Washington, D.C. 20402, on a subscription basis only). *The Daily Treasury Statement* is published each working day of the Federal Government and provides data on the cash and debt operations of the Treasury.

- *Monthly Statement of the Public Debt of the United States* (Available from GPO, Washington, D.C. 20402 on a subscription basis only). This publication provides detailed information concerning the public debt.

- *Treasury Bulletin* (Available from GPO, Washington, D.C. 20402). This quarterly publication provides a summary of statistics concerning the Federal Government's financial operations, international statistics, cash management/debt collection, and special reports.

- *Annual Budget Publications* (Available from GPO, Washington, D.C. 20402). There are five annual publications which provide information concerning the budget:

- The Budget of the United States Government, FY 19__*
- Appendix, The Budget of the United States Government, FY 19__*
- The United States Budget in Brief, FY 19__*
- Special Analyses*
- Historical Tables*

- *United States Government Annual Report and Appendix* (Available from Financial Management Service, U.S. Department of the Treasury, Washington, D.C. 20226). This annual report presents budgetary results at the summary level. The appendix presents the individual receipt and appropriation accounts at the detail level.

Scheduled Release

**The scheduled release date for the July 1987 Statement
will be 2:00 p.m. EDT August 21, 1987.**

For sale by the Superintendent of Documents, U.S. Government Printing
Office, Washington, D.C. 20402 (202) 783-3238. The subscription price is
\$27.00 per year (domestic), \$33.75 per year (foreign).
No single copies are sold.

UNIVERSITY OF FLORIDA



3 1262 09051 4604